

HORNDEAN BAPTIST CHURCH

England & Wales - Charity number 1196172

Details

Status Registered

Legal form CIO

Registered 2021-10-15

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

Contact

Address 21 Fir Tree Gardens
Waterlooville
Hampshire
PO8 9HF

Phone 07804642090

Email info@horndeanbaptistchurch.org.uk

Website <http://horndeanbaptistchurch.org.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: The principal purposes of the Church 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.

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£84,068	£76,948	-	-
2023-12-31	£73,208	£59,691	-	-
2022-12-31	£44,562	£41,442	-	-

Trustees

Name	Role	Appointed
Rev Samuel Ackerman BA, BSc	Chair	2022-04-01
Adrian Rodgers BSc, FCA		2022-04-01
Elizabeth Knell		2022-04-01
JUDITH ANNE DEEKS		2022-04-01
Rebecca Goulty Bsc		2022-04-01

HORNDEAN BAPTIST CHURCH

England & Wales - Charity number 1196172

Accounts

**REPORTS AND FINANCIAL STATEMENTS
FOR THE 12 MONTHS YEAR ENDED
31ST DECEMBER 2024**

HORNDEAN BAPTIST CHURCH CIO

Charity Registration Number 1196172

HORNDEAN BAPTIST CHURCH

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HORNDUAN BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

CHANGE OF STATUS	This document covers the operations of the Church for the 12 months to 31 st December 2024. Horndean Baptist Church commenced operations on 1 April 2022 as a Charitable Incorporated Organisation.
	Horndean Baptist Church CIO
START OF FINANCIAL YEAR	1 st January 2024
END OF FINANCIAL YEAR	31st December 2024
CUSTODIAN TRUSTEE	The Baptist Union Corporation Ltd
MINISTER	Reverend Sam Ackerman
LEADERSHIP TEAM	Judith Deeks Rebecca Goulty Elizabeth Knell Adrian Rodgers
GOVERNING INSTRUMENT	The church is governed by its own constitution and rules as approved at the church members' meeting
OBJECTS	The church's aim shall be to serve as the body of Christ in order to extend the Kingdom of God and glorify his name. In pursuing this aim its objectives shall be to: <ul style="list-style-type: none"> • Worship and pray. • Evangelise at home and abroad. • Nurture Christians. • Unify membership. • Encourage and equip the congregation for Christian service in the church and community. • Give pastoral care. • Support social action at home and abroad. • Relate to Baptists and other Christians generally as positively as possible
CUSTODIAN TRUSTEE ADDRESS	PO Box 44 129, Broadway Didcot Oxfordshire OX11 8RT
CORRESPONDENCE ADDRESS	215 Catherington Lane Horndean Waterlooville Hampshire PO8 0TB
PRIMARY BANKERS	CAF Bank 25 Kings Hill Avenue Kings Hill West Mailing Kent ME19 4TA
INDEPENDENT EXAMINER	Mr D Woods

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Horndean Baptist Church on the accounts for the year ended 31st December 2024 set out on pages 6 to 11.

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- Follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matters have come to my attention which give me cause to believe that in, any material respect:

- Accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts do not accord with the accounting records

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

D Woods

D Woods

Date: 3 February 2025

HORNDEAN BAPTIST CHURCH

TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024

The Church aims to work with God in bringing his Kingdom through worship and witness, whilst providing pastoral care to those within the Church and expressing social concern to the wider community. 2024 was an anniversary year for Horndean Baptist, celebrating 40 years since its founding. The celebration of the 40 years culminated in a Fun Day celebration for the community which over 200 people attended. The church also adopted a new website and CRM which is continuing to be built and developed so it can be used in other areas of church life.

Close to God

HBC continued to provide opportunities for people to deepen their relationship with God and build their spiritual practices. The weekly prayer meeting continued on Mondays, despite a brief intermission when it was looking for a new venue. There were also opportunities to gather at the fort-monthly (once every two months) prayer and tea event combining food and the opportunity to pray together. The church also joined with the Churches Together in Horndean and Clanfield to run monthly prayer breakfasts and Pentecost 24/7 prayer room, which built ecumenical relationships as well as deepening connection with God.

Open Hearted

The church continued to be incredibly generous with members giving to support its work and the work of other charitable causes, giving away £10,498 this year (excluding Food Bank expenditure). The church has also agreed to support the work of King's Arms as they start youth work in Horndean.

Outward Looking

The church continues to be a part of the Baptist Union of Great Britain, Churches Together in Horndean and Clanfield and supports BMS World Mission, Enable the Children and Home for Good. The church also works with Horndean Junior School and Horndean Technology College, with the Minister taking acts of worship, teaching lessons and running after school clubs. The Church has also entered into a partnership with the King's Arms, a Christian youth charity who wants to start some youth projects in Horndean. The church's Food Bank continues to be used regularly and was able to provide 80 Christmas hampers for local families due to the kind donations of the local community.

Living Lightly

We continue to try and recognise the limits of what we as a church are able to do, both in terms of the availability of our staff, members and attendees and our resources.

The church gained two members and lost four (two dying and two moving to a new church) and has seen a number of new people come and join us as regular attendees.

Trustees' Responsibilities

The Charities Act 2011 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 trust and of the surplus of the trust for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee on the: 3 February 2025

Signed on their behalf by Trustee: *A Rodgers*

Print Name: A Rodgers

HORNDEAN BAPTIST CHURCH CIO
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE 12 MONTHS ENDED 31ST DECEMBER 2024

INCOMING RESOURCES	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
Voluntary Income	77,506	0	3,650	81,156
Investment Income	2,912	0	0	2,912
Other receipts	0	0	0	0
Total Receipts	<u>80,418</u>	<u>0</u>	<u>3,650</u>	<u>84,068</u>
RESOURCES EXPENDED				
Charitable Activities	74,774	0	2,174	76,948
Governance Costs	0	0	0	0
TOTAL PAYMENTS	<u>74,774</u>	<u>0</u>	<u>2,174</u>	<u>76,948</u>
Net incoming/(outgoing) resources	5,644	0	1,476	7,120
Balances brought forward (see note below)	97,417	34,948	3,110	135,475
Transfers between funds	0	0	0	0
BALANCES CARRIED FORWARD	<u>103,061</u>	<u>34,948</u>	<u>4,586</u>	<u>142,595</u>

The notes on pages 8 to 11 form part of these accounts.

All operations are continuing operations.

HORNDEAN BAPTIST CHURCH CIO
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST DECEMBER 2024

	Unrestricted Funds	Restricted Funds	31-Dec-2024 Total	31-Dec-23 Total
	£	£	£	£
FIXED ASSETS				
Tangible Fixed Assets	-	-	-	-
Total Fixed Assets	-	-	-	-
CURRENT ASSETS				
Cash at Bank and In Hand	138,010	4,587	142,597	135,477
Total Current Assets	138,010	4,587	142,597	135,477
NET CURRENT ASSETS	138,010	4,587	142,597	135,477
TOTAL ASSETS	138,010	4,587	142,597	135,477
Represented by				
General Funds	103,062	0	103,062	97,418
Designated Funds	34,948	0	34,948	34,948
Restricted Funds	0	4,587	4,587	3,111
	138,010	4,587	142,597	135,477

TRUSTEES RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2011. The Trustees have elected to take advantage of the provisions that apply to small charities and have prepared a Receipts and Payments Account and Statement of Assets and Liabilities which are set out on pages 6 to 7.

Approved by the Trustee on the: 3 February 2025

Signed on their behalf by Trustee: *A Rodgers*

Print Name: A Rodgers

HORNDEAN BAPTIST CHURCH CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

Basis of Preparation

The financial statements have been prepared on the receipts and payments basis of accounting in accordance with the Relevant Charities Acts and guidance from the Charity Commissioners.

1. ACCOUNTING POLICIES (continued)

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when cash is received.

Grants and Donations

Grants and Donations are only included in the SOFA when cash is received.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA when cash is received.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services have been delivered.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when received.

Expenditure and Liabilities

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

2. TANGIBLE FIXED ASSETS

The church has no Fixed Assets.

3. INCOMING RESOURCES

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
a) Voluntary Income				
Gifts and Donations	63,689	0	3,650	67,339
Gift Aid Tax Recovered	13,817	0	0	13,817
	<hr/> 77,506	<hr/> -	<hr/> 3,650	<hr/> 81,156
b) Investment Income				
Bank Interest Received	2,912	-	-	2,912
	<hr/> 2,912	<hr/> -	<hr/> -	<hr/> 2,912
c) Other Receipts				
Sundry Income	-	-	-	-
	<hr/> -	<hr/> -	<hr/> -	<hr/> -

4. RESOURCES EXPENDED

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
a) Charitable Activities					
Ministerial and Staff Expenditure					
Stipends and salaries	42,048	-	-	42,048	27,427
Employers NIC	0	-	-	0	0
Employers pension contributions	4,336	-	-	4,336	2,567
Preaching fees and expenses	0	-	-	0	0
Telephone/broadband	0	-	-	0	0
Travel and subsistence	0	-	-	0	74
Events	1,678	-	-	1,678	0
General Expenditure					
Hall rent	7,810	-	-	7,810	6,379
Insurance	381	-	-	381	392
Payroll processing	0	-	-	0	213
Post/stationery	0	-	-	0	0
Books/Materials/Consumables	0	-	-	0	0
Equipment and repairs	273	-	-	273	3,943
Training/Conferences/Subs	1,784	-	-	1,784	1,216
Outreach	0	-	-	0	0
Sundries and miscellaneous expense	4,765	-	-	4,765	3,454
Professional fees	1,200	-	-	1,200	1,325
Capital items	0	-	-	0	0
Giving to others					
Enable the Children	2,340	-	-	2,340	5,120
Baptist Missionary Society	2,520	-	-	2,520	3,484
Home Mission Fund	2,320	-	-	2,320	1,998
Food bank	0	-	2,174	2,174	699
Home for Good	1,480	-	-	1,480	1,300
Other (Various appeals & misc)	1,838	-	-	1,838	100
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	74,773	-	2,174	76,947	59,691
b) Governance costs					
Independent Examiners Fees	0	-	-	0	0
Legal fees re CIO conversion	0	-	-	0	0
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	0	-	-	0	0

5. DESIGNATED FUNDS

	Balance 1 Jan 24	Income	Expenditure	Transfers	Balance 31 Dec 24
Building Fund	34,948	-	-	-	34,948
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	34,948	-	-	-	34,948

The designated funds are wholly represented by the Charity's cash reserves. It is the Charity's current intention to expend them as designated above but the Trustees retain the right to expend them for general charitable purposes if required.

6. RESTRICTED FUNDS

	Balance 1 Jan 24	Income	Expenditure	Transfers	Balance 31 Dec 24
Food bank donations	3,111	3,650	-2,174	0	4,587
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	3,111	3,650	-2,174	0	4,587

Restricted funds relate to donations specifically made for Food Bank purposes.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds	Restricted Funds	TOTAL 31 Dec 24	TOTAL 31 Dec 23
Current Accounts	4,882	0	4,882	6,788
Deposit Accounts	133,128	4,587	137,715	128,689
Cash in Hand	0	0	0	0
Total Current Assets	138,010	4,587	142,597	135,477

8. TRUSTEES AND OTHER RELATED PARTIES

The custodian trustee of the church is the Baptist Union Corporation Limited which is a registered charity (number: 249635), and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain.

During the financial year the Church made the following gifts to others in furthering the Charity's objects:

Recipient	
Enable the Children	£2,340
The Baptist Missionary Society	£2,520
The Baptist Home Mission Fund	£2,320
Home for Good	£1,480
St Judes PCC	£1,000
Other	£838
Total	£10,498

The above excludes expenditure on the Food Bank which was funded from restricted donations.

During the reporting period the church made the following payments to trustees in furthering the Charity's objects:

Rev Sam Ackerman received £26,060 before tax in ministerial stipend and housing related payments

No other payments were made to the trustees or any persons/organisations connected with them during this financial period. No material transaction took place between the charity and the custodian trustee or any person/organisation connected with them.

No other payments were made to Elders, Deacons, Officers or any persons connected with the trustees of the church during this financial year, (other than reimbursement of expenditure properly incurred on behalf of the church). No trustees or persons related or connected by business to them has received any remuneration from the Horndean Baptist Church nor have they entered into any transaction, contract or other arrangement with the church during the year.

9. CAPITAL COMMITMENTS

The church has no capital commitments.

10. RISK ASSESSMENT

The trustees continuously assess the risks church faces covering the operational, business and financial aspects of the church. Where possible, systems, recovery plans and insurance have been put in place to mitigate the significant risks. The system of internal control over finances of the church should provide reasonable, but not absolute, assurance in safeguarding the assets of the church and the integrity of the accounting system.

11. RESERVES POLICY

The trustees of the church have considered the level of reserves to retain that is appropriate, based on the level of financial commitments and the need for the church to hold sufficient free reserves to meet financial obligations. The trustees aim to ensure the church will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure.

12. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

13. PENSIONS LIABILITY

The Church was until recently a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

The Scheme's Trustee and its advisers have been working to fully transition the responsibility for the DB Plan benefits to the insurance company Just Retirement Ltd ("Just"). This has involved extensive work to transfer data to Just, to finalise the benefits payable to members and to make the final premium payments.

The DB Plan benefits have now been transferred over to Just as of November 2024 and members provided with welcome packs and individual policies from them. This part of the process is known as moving to "buy-out".

Just is now legally responsible for paying the DB Plan benefits and the Scheme's Trustee will be discharged from any further responsibility in relation to the DB benefits of members and their beneficiaries. The Trustee and the Baptist Union formally triggered the wind-up of the DB Plan with effect from 31 March 2024 and there are a number of tasks to complete before the DB Plan can be wound-up. The Trustees currently expect the wind-up of the DB Plan to be completed in the first half of 2025.

HORNDEAN BAPTIST CHURCH

England & Wales - Charity number 1196172

Accounts

**REPORTS AND FINANCIAL STATEMENTS
FOR THE 12 MONTHS YEAR ENDED
31ST DECEMBER 2023**

HORNDEAN BAPTIST CHURCH CIO
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HORNDEAN BAPTIST CHURCH

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HORNDEAN BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

CHANGE OF STATUS	This document covers the operations of the Church for the 12 months to 31 st December 2023. Horndean Baptist Church commenced operations on 1 April 2022 as a Charitable Incorporated Organisation. As the CIO was a new organisation in its first year of operations comparative figures are included for the 9 months to 31 st December 2022.
	Horndean Baptist Church CIO
START OF FINANCIAL YEAR	1 st January 2023
END OF FINANCIAL YEAR	31st December 2023
CUSTODIAN TRUSTEE	The Baptist Union Corporation Ltd
MINISTER	Reverend Sam Ackerman
LEADERSHIP TEAM	Judith Deeks Rebecca Goulty Elizabeth Knell Adrian Rodgers
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INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

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- Follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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- Accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts do not accord with the accounting records

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

D Woods

Date: 11 January 2024

HORNDEAN BAPTIST CHURCH

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

The Church aims to work with God in bringing his Kingdom through worship and witness, whilst providing pastoral care to those within the Church and expressing social concern to the wider community. 2023 was an exciting year for Horndean Baptist. The church setup a Recruitment Panel who were tasked with creating a job specification for and filing the post of a Community Work Coordinator. A successful candidate started in post in early November which, by God's grace, will help the church to reach out beyond its walls more and share God's love through new relationships and initiatives.

But there was also some sadness and difficulties. We said goodbye to one of our Ukrainian refugees who returned to Ukraine to use their skills to help their country and its citizens, and the Food Bank shed was repeatedly broken into, despite upgrades to its security.

The Food Bank continues to be in high demand due to the continuing Cost-of-Living crisis. The local community joined with the church to help provide Christmas hampers for 65 local families.

The minister has given several RS lessons at the local secondary school over the course of the year. He was also able to start-up with the Head of RSSL a "Big Questions" Club that allows students the opportunities to discuss various important topics and share a Christian perspective on the big questions of the day.

The church was also able to bless the community by offering tea, coffee and donuts after the Remembrance service.

The membership of the church now stands at 57 members, the number having risen by two over the course of the year. The church also had another baptism, one of the Ukrainian Refugees, in February and a number of new people started attending the church.

Trustees' Responsibilities

The Charities Act 2011 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 trust and of the surplus of the trust for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee on the:

Signed on their behalf by Trustee:

Print Name:

HORNDEAN BAPTIST CHURCH CIO
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE 12 MONTHS ENDED 31ST DECEMBER 2023

INCOMING RESOURCES	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
Voluntary Income	67,710	0	3,119	0
Investment Income	2379	0	0	0
Other receipts	0	0	0	0
Total Receipts	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
RESOURCES EXPENDED				
Charitable Activities	58,992	0	699	0
Governance Costs	0	0	0	0
TOTAL PAYMENTS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net incoming/(outgoing) resources	0	0	0	0
Balances brought forward (see note below)	0	34,948	0	0
Transfers between funds	0	0	0	0
BALANCES CARRIED FORWARD	<u>0</u>	<u>34,948</u>	<u>0</u>	<u>0</u>

The notes on pages 8 to 11 form part of these accounts.

All operations are continuing operations.

HORNDEAN BAPTIST CHURCH CIO
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST DECEMBER 2023

	Unrestricted Funds	Restricted Funds	31-Dec-2023 Total	31-Dec-22 Total
	£	£	£	£
FIXED ASSETS				
Tangible Fixed Assets	-	-	-	-
Total Fixed Assets	-	-	-	-
CURRENT ASSETS				
Cash at Bank and In Hand	132,366	3,111	0	121,958
Total Current Assets	0	0	0	0
NET CURRENT ASSETS	0	0	0	0
TOTAL ASSETS	0	0	0	0
Represented by				
General Funds	97,418	0	0	0
Designated Funds	34,948	0	0	0
Restricted Funds	0	3,111	0	0
	0	0	0	0

TRUSTEES RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2011. The Trustees have elected to take advantage of the provisions that apply to small charities and have prepared a Receipts and Payments Account and Statement of Assets and Liabilities which are set out on pages 6 to 7.

Approved by the Trustee on the:

Signed on their behalf by Trustee:

Print Name:

HORNDEAN BAPTIST CHURCH CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

Basis of Preparation

The financial statements have been prepared on the receipts and payments basis of accounting in accordance with the Relevant Charities Acts and guidance from the Charity Commissioners.

1. ACCOUNTING POLICIES (continued)

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when cash is received.

Grants and Donations

Grants and Donations are only included in the SOFA when cash is received.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA when cash is received.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services have been delivered.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when received.

Expenditure and Liabilities

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

2. TANGIBLE FIXED ASSETS

The church has no Fixed Assets.

3. INCOMING RESOURCES

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
a) Voluntary Income				
Gifts and Donations	53,960	0	3,119	0
Gift Aid Tax Recovered	13,750	0	0	0
	<u>00</u>	<u>-</u>	<u>0</u>	<u>0</u>
b) Investment Income				
Bank Interest Received	2,379	-	-	0
	<u>0</u>	<u>-</u>	<u>-</u>	<u>0</u>
c) Other Receipts				
Sundry Income	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. RESOURCES EXPENDED

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022 (9 mths)
a) Charitable Activities					
Ministerial and Staff Expenditure					
Stipends and salaries	27,427	-	-	0	0
Employers NIC	0	-	-	0	0
Employers pension contributions	2,567	-	-	0	0
Preaching fees and expenses	0	-	-	0	0
Telephone/broadband	0	-	-	0	0
Travel and subsistence	74	-	-	0	0
Events	0	-	-	0	0
General Expenditure	00	-	-	0	0
Hall rent	6,379	-	-	0	0
Insurance	392	-	-	0	0
Payroll processing	213	-	-	0	0
Post/stationery	0	-	-	0	0
Books/Materials/Consumables	0	-	-	0	0
Equipment and repairs	3,943	-	-	0	0
Training/Conferences/Subs	1,216	-	-	0	0
Outreach	0	-	-	0	0
Sundries and miscellaneous expense	3,454	-	-	0	0
Professional fees	1,325	-	-	0	0
Capital items	0	-	-	0	0
Giving to others					
Enable the Children	5,120	-	-	0	0
Baptist Missionary Society	3,484	-	-	0	0
Home Mission Fund	1,998	-	-	0	0
Food bank	0	-	699	0	0
Home for Good	1,300	-	-	0	0
Other (SCBA and various appeals & misc)	100	-	-	0	0
	<hr/>				
	0	-	0	0	0
b) Governance costs					
Independent Examiners Fees	0	-	-	0	0
Legal fees re CIO conversion	0	-	-	0	0
	<hr/>				
	0	-	-	0	0

5. DESIGNATED FUNDS

	Balance 1 Jan 23	Income	Expenditure	Transfers	Balance 31 Dec 22
Building Fund	34,948	-	-	-	34,948
	<hr/>				
	34,948	-	-	-	34,948

The designated funds are wholly represented by the Charity's cash reserves. It is the Charity's current intention to expend them as designated above but the Trustees retain the right to expend them for general charitable purposes if required.

6. RESTRICTED FUNDS

	Balance 1 Jan 23	Income	Expenditure	Transfers	Balance 31 Dec 23
Food bank donations	690	3,119	-698	0	0
	<hr/>				
	0	0	0	0	0

Restricted funds relate to donations specifically made for Food Bank purposes.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds	Restricted Funds	TOTAL 31 Dec 23	TOTAL 31 Dec 22
Current Accounts	6,788	0	0	0
Deposit Accounts	125,578	3,111	0	0
Cash in Hand	0	0	0	0
Total Current Assets	0	0	0	0

8. TRUSTEES AND OTHER RELATED PARTIES

The custodian trustee of the church is the Baptist Union Corporation Limited which is a registered charity (number: 249635), and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain.

During the financial year the Church made the following gifts to others in furthering the Charity's objects:

Recipient	2023
The Baptist Missionary Society	£3,484
The Baptist Home Mission Fund	£1,998
Enable the Children	£5,120
Home for Good	£1,300
Other	£100

During the reporting period the church made the following payments to trustees in furthering the Charity's objects:

Rev Sam Ackerman received £24,760 before tax in ministerial stipend and housing related payments

No other payments were made to the trustees or any persons/organisations connected with them during this financial period. No material transaction took place between the charity and the custodian trustee or any person/organisation connected with them.

No other payments were made to Elders, Deacons, Officers or any persons connected with the trustees of the church during this financial year, (other than reimbursement of expenditure properly incurred on behalf of the church). No trustees or persons related or connected by business to them has received any remuneration from the Horndean Baptist Church nor have they entered into any transaction, contract or other arrangement with the church during the year.

9. CAPITAL COMMITMENTS

The church has no capital commitments.

10. RISK ASSESSMENT

The trustees continuously assess the risks church faces covering the operational, business and financial aspects of the church. Where possible, systems, recovery plans and insurance have been put in place to mitigate the significant risks. The system of internal control over finances of the church should provide reasonable, but not absolute, assurance in safeguarding the assets of the church and the integrity of the accounting system.

11. RESERVES POLICY

The trustees of the church have considered the level of reserves to retain that is appropriate, based on the level of financial commitments and the need for the church to hold sufficient free reserves to meet financial obligations. The trustees aim to ensure the church will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure.

12. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the trustees report. The trustees confirm that they

have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

13. PENSIONS LIABILITY

The Church is a participating employer the Baptist Pension Scheme (“the Scheme”), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers’ Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

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.

The cost of such policies is largely driven by financial markets and these have moved substantially in the Scheme’s favour, particularly over the course of the last few months. As a result, this transaction 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.

HORNDEAN BAPTIST CHURCH

England & Wales - Charity number 1196172

Accounts

**REPORTS AND FINANCIAL STATEMENTS
FOR THE 9 MONTHS YEAR ENDED
31ST DECEMBER 2022**

HORNDEAN BAPTIST CHURCH CIO
Charity Registration Number 1196172

HORNDEAN BAPTIST CHURCH

CONTENTS

Page 3	Legal and Administrative Information
Page 4	Independent Examiner's Report to the Trustees
Page 5	Trustees' Report
Page 6	Statement of Receipts and Payments
Page 7	Statement of Assets and Liabilities
Pages 8 to 11	Notes to the Accounts

HORNDEAN BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

CHANGE OF STATUS	Horndean Baptist Church commenced operations on 1 April 2022 as a Charitable Incorporated Organisation. This document covers the operations of the Church for the 9 months from commencement until 31 st December 2022. As the CIO is a new organisation in its first year of operations no comparative figures are available. The assets of the unincorporated charity were transferred to the CIO on 1 st April 2022.
	Horndean Baptist Church CIO
START OF FINANCIAL YEAR	1 st April 2022
END OF FINANCIAL YEAR	31 st December 2022
CUSTODIAN TRUSTEE	The Baptist Union Corporation Ltd
MINISTER	Reverend Sam Ackerman (transferred 1 st April 2022)
LEADERSHIP TEAM	Judith Deeks Rebecca Goulty Elizabeth Knell Adrian Rodgers
GOVERNING INSTRUMENT	The church is governed by its own constitution and rules as approved at the church members' meeting
OBJECTS	<p>The church's aim shall be to serve as the body of Christ in order to extend the Kingdom of God and glorify his name. In pursuing this aim its objectives shall be to:</p> <ul style="list-style-type: none"> • Worship and pray. • Evangelise at home and abroad. • Nurture Christians. • Unify membership. • Encourage and equip the congregation for Christian service in the church and community. • Give pastoral care. • Support social action at home and abroad. • Relate to Baptists and other Christians generally as positively as possible
CUSTODIAN TRUSTEE ADDRESS	PO Box 44 129, Broadway Didcot Oxfordshire OX11 8RT
CORRESPONDENCE ADDRESS	215 Catherington Lane Horndean Waterlooville Hampshire PO8 0TB

PRIMARY BANKERS	CAF Bank 25 Kings Hill Avenue Kings Hill West Mailing Kent ME19 4TA
INDEPENDENT EXAMINER	Mr D Woods

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Horndean Baptist Church on the accounts for the year ended 31st December 2022 set out on pages 6 to 11.

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- Follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matters have come to my attention which give me cause to believe that in, any material respect:

- Accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts do not accord with the accounting records

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

D Woods

D Woods

Date: 9/2/2023

HORNDEAN BAPTIST CHURCH

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

The Church aims to work with God in bringing his Kingdom through worship and witness, whilst providing pastoral care to those within the Church and expressing social concern to the wider community. The remaining three-quarters of the year was exciting for the church.

The church leaders had been able to present a vision to the church of what should be done with the resources that had been previously used to employ the Children and Family Leader and have been unused since the role was vacated. The next steps in realising this vision will take place early in 2023.

In response to the war in Ukraine, two households in the church are hosting two young adults from Ukraine, who arrived at the end of April. One of them had been to the church before as part of the Chernobyl Children's Project - recuperative holidays scheme. They have settled in well and become part of the church community.

The church continues to operate Horndean and Clanfield Food Bank. The Food Bank has become increasingly in need this year due to the Cost-of-Living crisis. The local community joined with the church to help provide Christmas hampers for 60 local families.

The minister has given several RS lessons at the school over the course of the year, which have been well received. The church was also able to bless the community by offering tea, coffee and donuts after the Remembrance service.

The membership of the church now stands at 55 members, the number having risen by seven over the course of the year. The first baptism, since 2019 happened in the summer of the year and was a member of the youth group and another attendee of the church was interested in being baptised by the end of the year.

Trustees' Responsibilities

The Charities Act 2011 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 trust and of the surplus of the trust for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee on the: 26 March 2023

Signed on their behalf by Trustee: **A Rodgers**

Print Name: A Rodgers

HORNDEAN BAPTIST CHURCH CIO
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE 9 MONTHS ENDED 31ST DECEMBER 2022

INCOMING RESOURCES	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2Q-4Q 2022
Voluntary Income	43,729	0	390	0
Investment Income	443	0	0	0
Other receipts	0	0	0	0
Total Receipts	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
RESOURCES EXPENDED				
Charitable Activities	40,341	0	529	0
Governance Costs	572	0	0	0
TOTAL PAYMENTS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net incoming/(outgoing) resources	0	0	0	0
Balances brought forward (see note below)	0	34,948	0	0
Transfers between funds	0	0	0	0
BALANCES CARRIED FORWARD	<u>0</u>	<u>34,948</u>	<u>0</u>	<u>0</u>

The balances brought forward represent the value of assets transferred in from Horndean Baptist Church, which ceased operations on 31st March 2022.

The notes on pages 8 to 11 form part of these accounts.

All operations are continuing operations.

HORNDEAN BAPTIST CHURCH CIO
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST DECEMBER 2022

	Unrestricted Funds	Restricted Funds	31-Dec- 2022 Total	31-Mar- 22 Total
	£	£	£	£
FIXED ASSETS				
Tangible Fixed Assets	-	-	-	-
Total Fixed Assets	-	-	-	-
CURRENT ASSETS				
Cash at Bank and In Hand	121,268	690	0	118,838
Total Current Assets	0	0	0	0
NET CURRENT ASSETS	0	0	0	0
TOTAL ASSETS	0	0	0	0
Represented by				
General Funds	86,320	0	0	0
Designated Funds	34,948	0	0	0
Restricted Funds	0	690	0	0
	0	0	0	0

TRUSTEES RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2011. The Trustees have elected to take advantage of the provisions that apply to small charities and have prepared a Receipts and Payments Account and Statement of Assets and Liabilities which are set out on pages 6 to 7.

Approved by the Trustee on the: 26 March 2023

Signed on their behalf by Trustee: **A Rodgers**

Print Name: A Rodgers

HORNDEAN BAPTIST CHURCH CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

Basis of Preparation

The financial statements have been prepared on the receipts and payments basis of accounting in accordance with the Relevant Charities Acts and guidance from the Charity Commissioners.

1. ACCOUNTING POLICIES (continued)

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when cash is received.

Grants and Donations

Grants and Donations are only included in the SOFA when cash is received.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA when cash is received.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services have been delivered.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when received.

Expenditure and Liabilities

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

2. TANGIBLE FIXED ASSETS

The church has no Fixed Assets.

3. INCOMING RESOURCES

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2Q-4Q 2022
a) Voluntary Income				
Gifts and Donations	43,730	0	390	0
Gift Aid Tax Recovered	0	0	0	0
	00	-	0	0
b) Investment Income				
Bank Interest Received	443	-	-	0
	0	-	-	0
c) Other Receipts				
Sundry Income	-	-	-	-
	-	-	-	-

4. RESOURCES EXPENDED

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2Q-4Q 2022
a) Charitable Activities				
Ministerial and Staff Expenditure				
Stipends and salaries	16,661	-	-	0
Employers NIC	0	-	-	0
Employers pension contributions	4,900	-	-	0
Preaching fees and expenses	400	-	-	0
Telephone/broadband	0	-	-	0
Travel and subsistence	301	-	-	0
Events	80	-	-	0
General Expenditure				
Hall rent	4,487	-	-	0
Insurance	132	-	-	0
Payroll processing	0	-	-	0
Post/stationery	0	-	-	0
Books/Materials/Consumables	36	-	-	0
Equipment and repairs	201	-	-	0
Training/Conferences/Subs	1,422	-	-	0
Outreach	0	-	-	0
Sundries and miscellaneous expense	1,964	-	-	0
Professional fees	0	-	-	0
Capital items	0	-	-	0
Giving to others				
Enable the Children	5,400	-	-	0
Baptist Missionary Society	1,400	-	-	0
Home Mission Fund	1,377	-	-	0
Food bank	0	-	529	0
Home for Good	540	-	-	0
Other (SCBA and various appeals & misc)	1,040	-	-	0
	<u>0</u>	<u>-</u>	<u>529</u>	<u>0</u>
b) Governance costs				
Independent Examiners Fees	0	-	-	0
Legal fees re CIO conversion	572	-	-	0
	<u>0</u>	<u>-</u>	<u>-</u>	<u>0</u>

5. DESIGNATED FUNDS

	Balance 1 April 22	Income	Expenditure	Transfers	Balance 31 Dec 22
Building Fund	34,948	-	-	-	34,948
	<u>34,948</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,948</u>

The designated funds are wholly represented by the Charity's cash reserves. It is the Charity's current intention to expend them as designated above but the Trustees retain the right to expend them for general Charitable purposes if required.

6. RESTRICTED FUNDS

	Balance 1 April 22	Income	Expenditure	Transfers	Balance 31 Dec 22
Food bank donations	829	-	-529	0	0
	<u>0</u>	<u>-</u>	<u>0</u>	<u>0</u>	<u>0</u>

Restricted funds relate to donations specifically made for Food Bank purposes.

7. CASH AT BANK AND IN HAND

	Unrestrict ed Funds	Restricted Funds	TOTAL 31 Dec 22
Current Accounts	2,640	0	0
Deposit Accounts	119,018	300	0
Cash in Hand	0	0	0
Total Current Assets	0	0	0

8. TRUSTEES AND OTHER RELATED PARTIES

The custodian trustee of the church is the Baptist Union Corporation Limited which is a registered charity (number: 249635), and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain.

During the financial year the Church made the following gifts to others in furthering the Charity's objects:

Recipient	2Q-4Q 2022
The Baptist Missionary Society	£1,400
The Baptist Home Mission Fund	£1,377
Enable the Children	£5,400
Home for Good	£540
Other	£1,040

During the reporting period the church made the following payments to trustees in furthering the Charity's objects:

Rev Sam Ackerman received £16,661 in ministerial stipend and housing payments

No other payments were made to the trustees or any persons/organisations connected with them during this financial period. No material transaction took place between the charity and the custodian trustee or any person/organisation connected with them.

No other payments were made to Elders, Deacons, Officers or any persons connected with the trustees of the church during this financial year, (other than reimbursement of expenditure properly incurred on behalf of the church). No trustees or persons related or connected by business to them has received any remuneration from the Horndean Baptist Church nor have they entered into any transaction, contract or other arrangement with the church during the year.

9. CAPITAL COMMITMENTS

The church has no capital commitments.

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The trustees continuously assess the risks church faces covering the operational, business and financial aspects of the church. Where possible, systems, recovery plans and insurance have been put in place to mitigate the significant risks. The system of internal control over finances of the church should provide reasonable, but not absolute, assurance in safeguarding the assets of the church and the integrity of the accounting system.

11. RESERVES POLICY

The trustees of the church have considered the level of reserves to retain that is appropriate, based on the level of financial commitments and the need for the church to hold sufficient free reserves to meet financial obligations. The trustees aim to ensure the church will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure.

12. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

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The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

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.

The cost of such policies is largely driven by financial markets and these have moved substantially in the Scheme's favour, particularly over the course of the last few months. As a result, this transaction 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.