

BRETTON BAPTIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

BRETTON BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Janet Kirt	
	Mrs Elizabeth Hallam	
	Mr Richard Standbrook	
	Rev Brian Stocker	
	Ms Christine Graham	
	Mr Peter Wingate	(Appointed 17 May 2023)
	Mr Christopher Culy	(Appointed 17 May 2023)
Charity number	1199158	
Principal address	Copeland	
	South Bretton	
	Peterborough	
	United Kingdom	
	PE3 6YJ	
Independent examiner	Mark Jackson FCA DChA	
	Azets	
	Westpoint	
	Lynch Wood	
	Peterborough	
	Cambridgeshire	
	United Kingdom	
Bankers	PE2 6FZ	
	Virgin Money	
	5 Church Street	
	Peterborough	
	PE1 1XB	
Property trustees	The Baptist Union Corporation Limited	
	Baptist House	
	129 Broadway	
	Didcot	
	Oxfordshire	
	OX11 8RT	

BRETTON BAPTIST CHURCH

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BRETTON BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

In order to achieve the principal objective set out, the Church provides a variety of activities both to its membership and to the wider community. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as Living Lord.

During 2023 there has been a specific focus on helping the church to 'Grow where we are', developing our Christian faith in the circumstances of our everyday connections with communities, workplaces, neighbourhoods and society more broadly by looking deeper into God's word and showing God's love to those around us.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.30am and twice a month on a Sunday at 3.30pm. There are also occasional services at other times which are advertised via internal communication and also on the church's website at www.brettonbaptist.org.uk. The church seeks to be a friendly and welcoming community and anyone is free to attend any of these services.

There is a full children's and young people's programme during the Sunday morning services and also on Tuesday evenings. A Seedlings (baby and toddler) Group meets in the Church premises on a Wednesday afternoon, with the purpose of assisting the community and demonstrating the love of Jesus Christ.

From time to time the Church runs courses for people interested in discovering more about Christianity, utilising the Church premises but also other local facilities.

There are weekly activities organised specifically for people in the third age. Bretton Fellowship meets on a Monday afternoon for a time of worship and fellowship.

The church runs a series of connect groups and other small groups for the growth of faith and discipleship in the homes of some members and on the church premises.

Further details on any of the above can be obtained from the church office.

Whilst primarily honouring to God, our positive outreach and fellowship is a testimony to the hard work and dedication of staff and volunteer teams, their weekday activities and connectivity across multiple groups throughout the year. It is a privilege to run events, for children, young people, church members, seniors, local community and visitors.

Throughout 2023 the Church sought to build and maintain relationships with its local community. Bretton Lounge café, launched to provide a warm and inclusive welcome to anyone from the local and wider community, continued to provide community support and advice, welcoming visits from Healthy You, City and Parish councillors, Age UK, Vaccination Clinics, Stop Smoking and Parent Support and other groups. During the first quarter of 2023, Bretton Lounge continued as part of the Government funded Warm Spaces initiative, assisting in the delivery of cost of living and fuel support, and distribution of food and essentials to local people in need. Bretton Lounge has become a recognised and highly respected community hub providing compassion, nourishment and practical support to many.

To build and maintain relationships during the year within our own Church community, we continued a programme of monthly social activities ranging from quiz nights with fish and chip suppers to open mic nights and a barn dance.

The Church has continued its proactive support and welcome through the year for those displaced from their home nations. In particular this year, church members have hosted Ukrainian families for extended periods of time. We are blessed to experience a more ethnically diverse group of attendees and church membership.

BRETTON BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Church operates robust systems to ensure that all people working with children, young people and vulnerable adults are appropriately vetted by the Disclosure and Barring Service.

Support of local charities, both practical and financial, is also an integrated part of the Church's wider community involvement. The Church is registered as a Fairtrade Church, a public acknowledgement of the Church's involvement in and support of the Fairtrade movement.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure but believe that 2023 was another positive year in the life of the Church, and that it will be able to maximise existing and develop new resources to meet its mission purposes in 2024.

Membership of the Church has increased during the year and at 31 December 2023 the Church had 172 members. There were 4 baptisms during the year.

The Trustees meet regularly to pray and seek God's direction and to support paid staff and volunteers in specific areas of ministry.

Having completed work with Anthony Collins Solicitors, the successful transition to a Charitable Incorporated Organisation (CIO), Charity Number 1199158, formally took place on 1 January 2023. This included the Tupe transfer of staff and the legal transfer of all assets over to the new CIO.

Financial review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year.

The most significant expenses related to the remuneration of the paid staff:

Rev Brian Stocker, Minister
Helen Culy, Pastoral Co-ordinator
Mark Dickie, Caretaker
Alison Hall, Youth Worker
Neil Henson, Office Administrator
Sarah-Jayne Podd, Children's and Families Worker

These individuals have been appointed to:

- lead and co-ordinate the Church's activities including Sunday services
- provide pastoral care for the congregation and other people
- equip and encourage the membership in their life, Christian witness and service
- encourage young people of the Church in their discipleship and witness
- provide opportunities for children and young people in the local community to explore Christianity in a safe and fun-packed environment
- support and encourage families in the local community
- administratively support the aims and objectives of the Church
- maintain a safe building, and agile arrangements for the various user groups

BRETTON BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Church expressed its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the Church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church's activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The Trustees have an established Reserves Policy and are satisfied that there is sufficient reserve at the Balance Sheet date to enable the Church to function effectively in the coming year.

Having considered the relevant risks of changes in income and expenditure, the Trustees have determined that the appropriate level of reserves is £40,000, equivalent to 3 months' critical costs.

The Church is a participating employer within the Defined Benefit section of the Baptist Pension scheme and has been making ongoing deficit payments to cover the costs of past service of its employees within the scheme under a recovery plan. On 30 June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022. The revised Statement of Contribution was signed off jointly by BUGB trustees and pensions actuaries on 13 December 2023 and formally submitted to the relevant pension bodies on 20 December 2023. Under this Statement, the pension scheme is no longer in deficit.

The principal risks and uncertainties facing the Church relate to lower levels of income failing to keep pace with the inflationary rises in expenditure experienced over the last few years despite some significant reductions in church costs and resources. Regular donations from church members, the largest element of income, have remained broadly consistent with the levels achieved during 2021 and 2022 but fall significantly short of peak incomes in 2014. A finance sub-committee has been set up specifically to improve awareness throughout the church community of our reliance on independent freewill offerings, to review the suitability and accessibility of the mechanism of personal giving. In addition, the group will look at the strategic plan for BBC budgeting and prioritisation.

The Trustees have made an assessment of the risks facing the Church and are satisfied that there are policies in place to minimise these.

BRETTON BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The charity is a charitable incorporated organisation (CIO).

The Charity is governed by a constitution based on the Approved Governing Document for Baptist Churches which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination, to include the advancement of education, community service and other such general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises which are held by the Baptist Union Corporation Ltd in Trusts which are entirely compatible with the above object.

Membership of the Church, as stated in the Constitution, is open to all who profess repentance, and a personal faith in God through Jesus Christ. All applicants are asked to consider earnestly the New Testament teaching on Believers' Baptism.

The Members' Meeting takes place regularly throughout the year and has responsibility for the overall policy of the Church. In accordance with the Constitution, the members appoint Trustees. Their number will vary being commensurate with the available gifts and necessary duties. The Trustees, together with the Minister, Church Secretary and Treasurer are responsible for the leadership and day to day running of the Church's work and witness, including the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance or may be raised by members in a Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Janet Kirt

Mrs Elizabeth Hallam

Mr Richard Standbrook

Rev Brian Stocker

Ms Christine Graham

Mr Peter Wingate

(Appointed 17 May 2023)

Mr Christopher Culy

(Appointed 17 May 2023)

None of the trustees has any beneficial interest in the CIO.

The trustees' report was approved by the Board of Trustees.

Rev Brian Stocker

Trustee

Mr Christopher Culy

Trustee

9 July 2024

BRETTON BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRETTON BAPTIST CHURCH

I report to the trustees on my examination of the financial statements of Bretton Baptist Church (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute Of Chartered Accountants In England and Wales (ICAEW), which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mark Jackson FCA DChA

Azets

Westpoint

Lynch Wood

Peterborough

Cambridgeshire

PE2 6FZ

United Kingdom

Dated: 10 July 2024

BRETTON BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	192,215	-	13,706	205,921	-
Charitable activities	4	6,159	-	1,659	7,818	-
Investments	5	10,205	-	-	10,205	-
Other income	6	142,505	37,736	12,463	192,704	-
Total income		351,084	37,736	27,828	416,648	-
<u>Expenditure on:</u>						
Charitable activities	7	208,281	17,251	13,434	238,966	-
Net incoming resources before transfers		142,803	20,485	14,394	177,682	-
Gross transfers between funds		269	-	(269)	-	-
Net income for the year/ Net movement in funds		143,072	20,485	14,125	177,682	-
Fund balances at 1 January 2023		-	-	-	-	-
Fund balances at 31 December 2023		143,072	20,485	14,125	177,682	-

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BRETTON BAPTIST CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		20,195		-
Current assets					
Debtors	12	6,918		-	
Cash at bank and in hand		156,006		-	
		<u>162,924</u>		<u>-</u>	
Creditors: amounts falling due within one year	13	<u>(5,437)</u>		<u>-</u>	
Net current assets			157,487		-
Total assets less current liabilities			<u>177,682</u>		<u>-</u>
Income funds					
Restricted funds	15		14,125		-
<u>Unrestricted funds</u>					
Designated funds	16	20,485		-	
General unrestricted funds		<u>143,072</u>		<u>-</u>	
			163,557		-
			<u>177,682</u>		<u>-</u>

The financial statements were approved by the Trustees on 9 July 2024

Rev Brian Stocker
Trustee

Mr Christopher Culy
Trustee

BRETTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Bretton Baptist Church is a charitable incorporated organisation (CIO).

1.1 Reporting period

These accounts cover a 12 month period. The comparative figures are a 7 month period from creation of the charity from 31 May 2022 to 31 December 2022.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

BRETTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Tangible fixed assets

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

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

Fixtures and fittings	10% and 33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BRETTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general	Restricted funds	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	192,215	13,706	205,921	-

BRETTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	2023 £	2022 £
Income within charitable activities	7,818	-
Analysis by fund		
Unrestricted funds - general	6,159	-
Restricted funds	1,659	-
	7,818	-

5 Investments

	Unrestricted funds general 2023 £	Total 2022 £
Interest receivable	10,205	-

6 Other income

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Transfer in from Bretton Baptist Church (unincorporated charity)	142,505	37,736	12,463	192,704	-

BRETTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Charitable activities

	Ministry	Mission	Establishment	Total 2023	Total 2022
	2023 £	2023 £	2023 £	£	£
Depreciation and impairment	3,450	10,351	3,450	17,251	-
Activities undertaken directly	99,420	47,253	41,908	188,581	-
	<u>102,870</u>	<u>57,604</u>	<u>45,358</u>	<u>205,832</u>	<u>-</u>
Share of support costs (see note)	6,627	19,880	6,627	33,134	-
	<u>109,497</u>	<u>77,484</u>	<u>51,985</u>	<u>238,966</u>	<u>-</u>
Analysis by fund					
Unrestricted funds - general	105,777	53,969	48,535	208,281	-
Unrestricted funds - designated	3,450	10,351	3,450	17,251	-
Restricted funds	270	13,164	-	13,434	-
	<u>109,497</u>	<u>77,484</u>	<u>51,985</u>	<u>238,966</u>	<u>-</u>

8 Trustees

During the year, two trustees and one person connected with a trustee received remuneration from the charity. The total remuneration paid to trustees and connected persons was £58,395 (2022 £nil).

During the year, one trustee and one person connected to a trustee were reimbursed expenses of £832 for travel and hospitality (2022 £nil). £2,434 of council tax was paid on behalf of the Minister (2022 £nil). One trustee is accruing benefits under a defined contributions scheme (2022 none).

During the year, donations were received from six trustees totalling £14,244 (2022 £nil).

9 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>6</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

BRETTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Tangible fixed assets

	Fixtures and fittings £
Cost	
Transfer in from Bretton Baptist Church (unincorporated charity)	189,539
At 31 December 2023	189,539
Depreciation and impairment	
Depreciation charged in the year	17,251
Transfer in from Bretton Baptist Church (unincorporated charity)	152,093
At 31 December 2023	169,344
Carrying amount	
At 31 December 2023	20,195

The Church premises and Manse have not been included in the accounts as they are held by The Baptist Union Corporation Limited, on trusts which are entirely compatible with the Church's charitable objectives. The current value of the Church premises is £1,931,517, which is the insurance value as stated by the Trustees. The Manse reinstatement value is £554,550.

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	805	-
Prepayments and accrued income	6,113	-
	6,918	-

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,830	-
Other creditors	70	-
Accruals and deferred income	3,537	-
	5,437	-

BRETTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Retirement benefit schemes

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.

A formal valuation of the DB Plan as at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit. The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Transfer in from Bretton Baptist Church	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£
Vulnerable Household Support Fund	8,312	-	(8,044)	(268)	-
Community Outreach Grant	3,169	229	(3,458)	60	-
Hardship Fund	981	4,688	(558)	-	5,111
Woolgard	-	505	-	-	505
Family Feast Fridays	-	744	(379)	-	365
Youth Christian Camp	-	915	-	-	915
Community Health Project Grant	-	8,284	(995)	(60)	7,229
	<u>12,462</u>	<u>15,365</u>	<u>(13,434)</u>	<u>(268)</u>	<u>14,125</u>

BRETTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfer from Bretton Baptist Church £	Resources expended £	Balance at 31 December 2023 £
Bowls Club capital fund	290	-	290
Fixed assets	37,446	(17,251)	20,195
	<u>37,736</u>	<u>(17,251)</u>	<u>20,485</u>

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:					
Tangible assets	-	20,195	-	20,195	-
Current assets/(liabilities)	143,072	290	14,125	157,487	-
	<u>143,072</u>	<u>20,485</u>	<u>14,125</u>	<u>177,682</u>	<u>-</u>

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	1,304	-
Between two and five years	996	-
	<u>2,300</u>	<u>-</u>

19 Related party transactions

There were no other disclosable related party transactions during the year.