

**STANTONBURY ECUMENICAL PARTNERSHIP
(A Charitable Incorporated Organisation)**

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD JANUARY 2023 – DECEMBER 2023

Charity No: 1200563

**STANTONBURY ECUMENICAL PARTNERSHIP
FOR THE PERIOD JANUARY 2023 – DECEMBER 2023**

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Stantonbury Ecumenical Partnership

Trustees Report and Financial Statements for the period 1st January 2023 – 31st December 2023

Trustees:

Mr David Preston (Chair)
Mrs Anne Slee (Secretary)
Dr Adrian Prisk (Treasurer)
Ms Diana Stammers (Safeguarding)
Mr Stephen Fletcher
Mr Michael Williamson (until August 2023)

Revd Dr Paul Smith (Ex-officio)
Revd Canon Chukwemeka Iwuagwu (Ex-officio)
Revd Dr Samuel Muthuveloe (Ex-officio)
Revd Nicola Martyn-Beck (Ex-officio until August 2023)
Revd David Haseldine (Ex-officio from September 2023)
Mrs Penelope Miller (PCC appointed)

Office address:

Christ Church Stantonbury
Purbeck
Stantonbury Campus
Milton Keynes
MK14 6GU

Independent Examiner:

JVCA Accountants
114 High St
Cranfield
Bedford
MK43 0DG

Principal Bankers:

CAF Bank Ltd
25 Kings Hill Ave,
Kings Hill,
West Malling
ME19 4JQ

The Trustees present their report together with the financial statements of the charity for the period from 1st January 2023 – 31st December 2023. The trustees are listed above. The Stantonbury Ecumenical Partnership was registered as a CIO (Charitable Incorporated Organisation) in October 2022. The financial processes for the new charity started with effect from January 1st 2023

Purposes and Public Benefit

Following the establishment of the CIO, the purposes of the charity and its associated public benefit are now as articulated below:

To advance the Christian faith by drawing together the congregations in the Partnership to further the “Five Marks of Mission” which have been adopted by the Forum of Churches Together in England and any other purposes which are charitable in law to the benefit of those living within the Partnership area and to support the wider mission in Milton Keynes and beyond.

The “Five Marks of Mission” are expressed as:

1. To proclaim the good news of the Kingdom
2. To teach, baptise and nurture new believers
3. To respond to human need by loving service
4. To seek to transform unjust structures of society
5. To strive to safeguard the integrity of creation and to sustain the life of the earth.

These objectives generate public benefit through:

- Providing places of worship for regular worship and to conduct baptisms, weddings, funerals and other offices as required.
- Offering the opportunity for people to engage with and respond to the Christian faith.
- Raising awareness and understanding of religious benefits and practices, thus advancing the religion.
- Encouraging a direct, practical response to human need.
- Encouraging a just society.
- Promoting care for the environment.

Additionally, as an ecumenical body, the charity is intrinsically concerned with the public benefits of reconciliation and the broad advancement of the Christian faith.

Organisation

The charity is governed by trustees. Six are elected at the Annual General Meeting. Ministers in pastoral charge of congregations serve ex-officio. There is provision for appointment of a trustee by the PCC and other equivalent denominational bodies.

The wider membership is made up from the members of the six congregations in the partnership.

Trustee vacancies are advertised, with a closing date for written applications which require all pertinent information and a nominator. Elections are held at the

AGM.

All trustees are required to have full DBS checks with appropriate safeguarding training.

All trustees have been alerted to advice on the Charity Commission website regarding their roles. Recruitment procedures are in line with Charity Commission recommendations.

Review of the activities and future developments

In 2023, the six congregations in the Partnership continued to provide worship throughout the year. Some progress has been made in arranging services for the entire Partnership, but this is still to be developed fully. The Congregational Leadership Teams have taken up their new roles and are working well.

There have been two vacancies in the Ministerial Team throughout 2023, one Anglican and one Baptist. It has proved quite challenging to fill these posts. The vacancies have also put extra pressure on the lay ministers within the Partnership and we are grateful for the time and energy that all have contributed to leading worship.

Bradwell Church celebrated its 800th year anniversary in 2023. A full programme of events occurred throughout the year, including visiting preachers, a logo competition and art exhibition.

At St Mary Magdalene, Willen a feasibility study has been undertaken for a Hooke Heritage Centre in the churchyard, celebrating the 17th century scientist and architect, Robert Hooke.

The Green Champions have made a strong start this year in gathering together those who are committed to our environmental mission. Two congregations (St James and Christ Church) have now gained Eco Church Bronze awards. A Partnership-wide meeting was held in November to share ideas on Eco Church. The Green Champions are also now part of a wider MK Eco Church Network.

Looking to 2024, the Partnership will be exploring what it means to be an Inclusive Church. More joint services are planned, including an outdoor service at the Tree Cathedral (which had to be cancelled due to bad weather in 2023). The Mission, Evangelism and Discipleship is still to be established..

Financial review

The current finances of the Partnership are reviewed at each trustees meeting. The accounts of the individual congregations are monitored by the church treasurers and concerns are passed to the trustees through the Partnership treasurer. The annual accounts of all the congregations are consolidated with the Partnership accounts for inspection and presentation at the AGM.

Salary policy

Anglican clergy are employed by the Oxford Diocese.

Methodist clergy are employed through the Milton Keynes Methodist Circuit. Baptist ministers are employed by the partnership. Parity is maintained between the Baptist and Anglian stipends. Employee pension contributions as well as employer contributions are paid in addition to the gross salary. There are no other employees currently. The Partnership follows the guidance of the National Living Wage foundation.

Investment powers

The trustees have the power to make any investment they see fit in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000.

Related parties

There were no related parties in the period covered by this report

Reserves policy and risk management

The Partnership maintains reserves of at least two months regular expenditure.

Statement of Trustees responsibilities

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

Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to: select suitable accounting policies and then apply them consistently; following the methods and principles in the Charities SOFA, make judgments and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Signed

David Preston

Adrian Prisk

David Preston – Chair of Trustees

Adrian Prisk – Treasurer

Date 17th Oct 2024

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
STANTONBURY ECUMENICAL PARTNERSHIP**

YEAR ENDED 31 DECEMBER 2023

I report to the Trustees on my examination of the financial statements of Stantonbury Ecumenical Partnership (the charity) for the year ended 31 December 2023.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

As the charity's trustees of the Charity Incorporated Organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 („the Act")

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

INDEPENDENT EXAMINER'S STATEMENT

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

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

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

Coral Tolley-Fletcher, Association of Chartered Certified Accountants
Independent Examiner

114 High Street
Cranfield
Bedfordshire
MK43 0DG

Dated.....17th October 2024

Stantonbury Ecumenical Partnership - (CIO 1200563)						
Statement of Financial Affairs (SOFA) December 2023						
	Notes	Total	Total	Total	Total Funds	Total Funds
		Unrestricted	Restricted	Endowment	2023	2022
						(Pre - CIO)
		£	£	£	£	£
Income						
Donations and legacies	2	205,402	19,831		225,233	220,727
Income from charitable activities:	3	10,912	6,106		17,018	15,806
Income from trading activities	4	22,322	1,115		23,437	11,940
Grants	5	4,832	25,715		30,547	12,225
Income from investments	6	1,081	112		1,193	858
Other Income	7	1,167			1,167	7,932
Total income		245,716	52,879		298,595	269,487
Expenditure						
Cost of fundraising	8	578	2,583		3,161	604
Donations to charity and mission	9	7,762	1,455		9,217	10,022
Ministry costs and expenses	10	117,672			117,672	147,196
Running Costs	11	59,597	7,522		67,119	80,580
Major building repairs	12	17,771	33,112		50,883	54,198
Other costs	13	11,164	16,525		27,689	4,208
Total expenditure		214,544	61,197	-	275,741	296,808
Increase (Decrease) in investment value				2,414		
Net income/expenditure and net movements in funds for		31,172	(8,318)	2,414	22,854	(27,320)
Reconciliation of Funds						
Transfers and corrections		694	(374)			(48)
Fund balance introduced from individuals of the partnership at 01.01.23		50,630	63,638	25,662	139,930	167,299
Fund balance Carried forward at 31.12.23		82,496	54,946	28,076	165,517	139,930

Signed

David Preston

Adrian Prisk

David Preston – Chair of Trustees

Adrian Prisk – Treasurer

Date 17th Oct 2024

Stantonbury Ecumenical Partnership (CIO - 1200563)						
Balance Sheet Dec 2023						
					31/12/2023	31/12/2022
	Notes					
Debtors	15				9,814	5,543
Gift Aid Accrual					12,458	653
Bank Current Accounts					101,339	83,669
Bank Deposit Accounts					18,780	25,071
Cash					489	891
Endowments					28,076	25,662
Creditors	15				(5,440)	(1,250)
Adjustments						(310)
Total					165,517	139,930
Funds						
		Unrestricted	Restricted	Endowment		
Bradwell		9,943	8,531	28,076	46,551	46,553
Christ Church		13,047	2,173		15,220	13,452
Cross & Stable		9,596	3,272		12,868	13,699
St James		7,288	11,863		19,150	22,794
St Andrew's		6,684	21,500		28,185	26,251
St MM Willen		9,657	6,180		15,837	11,677
SEP		26,281	1,425		27,706	5,505
Total		82,496	54,945	28,076	165,517	139,930

Signed

David Preston

Adrian Prisk

David Preston – Chair of Trustees

Adrian Prisk – Treasurer

Date 17th Oct 2024

Notes to the Accounts

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (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 these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

This is the first year of adoption of FRS 102 and also the first accounting year as a registered charity (CIO). Section 35 requests that comparative data be shown from the previous accounting period before the adoption of FRS 102. The charity's finances had a similar structure prior to registration, so comparative data has been included for the 2022 accounting year.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Partnership's ability to continue as a going concern. The most significant area of risk concerns the contributions from each of the congregations to the general funding. These have shown significant decline in recent years, a process accelerated by the coronavirus pandemic. As these contributions are used to pay the stipends of the ministerial team, there has been a reluctance to increase donations while there have been two significant long-term vacancies. These have now been filled and it is hoped that that will increase the overall income going forward.

(b) Funds structure

Each congregation has its own bank account(s). Most have their own treasurers. Decisions regarding income and expenditure are delegated by the trustees to the congregational leadership teams (CLT). Each congregation makes a contribution towards the Partnership budget based on the affordability from its own resources. Towards the end of each year, the denominations publish their budgeted requests for the following year. These are based on the salary calculations for the ministers working in the partnership with additional per capita membership costs to cover additional denominational expenditure. Baptist ministers are appointed to an office in the Partnership which is responsible for the stipend, pensions and housing and the associated payroll tasks including PAYE and National Insurance.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

(c) Income recognition

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

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

(e) Allocation of governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

(f) Costs of raising funds

The costs of generating funds consist of costs and expenses of staging events including publicity, venue hire, insurance etc.

(g) Tangible fixed assets and depreciation

All assets costing more than £1000 are capitalised and valued at historical cost. Depreciation is charged on furniture and equipment on a straight-line basis over their estimated useful life of six years from the year of acquisition.

(h) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(i) Pensions

Baptist ministers are members of the Baptist Pension scheme. Before 2008 this was a defined benefit scheme. After this date members were transferred to a defined contribution scheme. For many years this scheme was in deficit and members and employers were required to pay additional contributions to remedy this. If a cessation event had occurred, the Partnership would have been liable for a share of the outstanding debt. This debt gradually reduced and was completely eliminated when the scheme was taken over by a third-party provider. Registration as a CIO and the retirement of the last incumbent minister created a cessation event, but this was after the debt had been cancelled. The Partnership has withdrawn from the scheme, so there will be no future liabilities.

Other employees will be subject to the rules of Auto Enrolment and will either be entered into a suitable scheme or join one on a voluntary basis depending on income thresholds.

2.Donations and Legacies		Unrestricted	Restricted	2023	2022
Planned giving:					
Gift Aided		109,699.30	3,286.62	112,985.92	108,688.24
Income tax recoverable on Donations		43,965.85	348.43	44,314.28	38,288.74
Not Gift Aided		12,059.26		12,059.26	11,835.34
Collections (open plate and card)		25,687.34	575.67	26,263.01	25,034.80
Gift Days		645.65		645.65	17,977.66
Small Donations		1,981.77	522.87	2,504.64	7,897.23
Donations, appeals etc.		8,975.90	15,097.42	24,073.32	7,165.90
Refreshments and Flowers		2,387.30		2,387.30	3,838.98
Legacies and Memorials		0.00			
		<u>205,402.37</u>	<u>19,831.01</u>	<u>225,233.38</u>	<u>220,726.89</u>

The tax recoverable on Gift Aided donations contains an accrual for Q4 and has 5 quarters of claims compared to the 4 quarters in 2022.

3.Income from Charitable activities					
Fetes, bazaars, other fund-raising events		3,307.65	6,105.65	9,413.30	6,701.94
Fees - Weddings/Funerals		7,604.00	255.00	7,859.00	9,104.00
		<u>10,911.65</u>	<u>6,360.65</u>	<u>17,272.30</u>	<u>15,805.94</u>

4.Income from trading activities					
Church letting		18,009.75		18,009.75	11,789.00
Chapel letting		1,642.46		1,642.46	151.00
Other Fees		2,670.11	860.00	3,530.11	638.94
		<u>22,322.32</u>	<u>860.00</u>	<u>23,182.32</u>	<u>12,578.94</u>

Most of the income comes from lettings at Christ Church and Bradwell Chapel.

5.Grants					
St MM Willen Hooke project			18,425.00	18,425.00	
Other		4,832.00	7,289.60	12,121.60	12,224.80
		<u>4,832.00</u>	<u>25,714.60</u>	<u>30,546.60</u>	<u>12,224.80</u>

Grants for the Hooke project came from the Heritage Lottery fund, MK City Council, the Oxford Diocese and the Society of the Sacred Mission.

6.Income from investments					
Dividends		767.41		767.41	763.18
Interest on CBF Accounts		199.07		199.07	29.00
Interest from bank accounts		114.93	111.64	226.57	65.35
		<u>1,081.41</u>	<u>111.64</u>	<u>1,193.05</u>	<u>857.53</u>

7.Other income					
Insurance claims		1,166.87	0.00	1,166.87	7,293.19
		1,166.87	0.00	1,166.87	7,293.19
TOTAL INCOMING RESOURCES		245,716.62	52,877.90	298,594.52	269,487.29

		Unrestricted	Restricted	Total 2023	Total 2022
8.Cost of fundraising					
Costs of fetes, bazaars, other fund raising		577.74	2,583.22	3,160.96	604.00
		577.74	2,583.22	3,160.96	604.00

9.Donations to charity and mission					
Overseas Miss Church Societies		600.00			693.75
Relief & development agenc		728.30	510.00	1,238.30	972.50
Home Missions Church Societies		0.00	524.00	524.00	
Relief & development agenc		1,531.10	421.00	1,952.10	4,471.16
Other		4,902.41		4,902.41	3,884.25
		7,761.81	1,455.00	8,616.81	10,021.66

10.Ministry Costs and Expenses					
Parish Share (Denominations)		115,830.83		115,830.83	110,772.73
Baptist Minister Salary Costs		998.00		998.00	32,154.06
Clergy Expenses		1,251.39		1,251.39	1,931.90
Manse Costs		(408.14)			2,337.10
		117,672.08	0.00	117,672.08	147,195.79

The Baptist Minister costs in 2022 included the stipend costs from January – October. No Baptist minister was employed in 2023. The £998 was the net cost of the legal fees for withdrawing from the Baptist Pension scheme. £(408.14) was a refund of Council tax.

11.Running Costs					
Insurance		13,800.65		13,800.65	13,842.82
Utilities		27,459.02		27,459.02	14,427.54
Churchyard upkeep		2,525.50		2,525.50	11,599.00
Other Church running (Flowers		8,345.30	25.70	8,371.00	8,929.00
Worship		3,499.54	5,005.29	8,504.83	3,298.31
Equipment		996.11	2,011.18	3,007.29	23,268.82
Expenditure on church letting					122.00
Expenditure on church hall letting					1,847.40
Expenditure on other trading					

Junior Church and Youth Club / Training	107.00	479.73	586.73	339.71
Administration:				
Printing and stationery	527.58		527.58	656.27
Subscriptions	1,031.52		1,031.52	1,220.00
Bank charges	662.14		662.14	279.00
Safeguarding	642.00		642.00	750.00
	59,596.36	7,521.90	67,118.26	80,579.87

12.Major building repairs				
Repairs and Maintenance	16,586.43	25,568.26	42,154.69	52,411.94
Quinquennial Work	1,185.00	7,544.00	8,729.00	1,786.00
	17,771.43	33,112.26	50,883.69	54,197.94

13.Other costs				
St MM Willen Hooke Project		15,132.70	15,132.70	
New Bradwell Community Centre	4,820.00		4,820.00	
Sundry	6,344.33	1,392.00	7,736.33	4,208.47
	11,164.33	16,524.70	27,689.03	4,208.47
TOTAL RESOURCES USED				
	214,543.75	61,197.08	275,140.83	296,807.73

14.Increase in Investment Value

Bradwell Church has two investment funds – The increase in value was £2,414. Value on 31st December 2023 was £28,076

15,Debtors and Prepayments	
Bradwell	
Expenses charged to SEP	736.79
Christ Church	
Prepayment to CCLI	372.72
Unpaid invoices Q4	3,800.00
Cross & Stable	
Unbanked Collection	249.75
St MM Willen	
Prepayment of Insurance	1,344.00
Prepayment of Electricity	1,800.00
SEP	
Parish Share from St MM Willen	1,500.00
HMRC Gift Aid not accrued in the accounts	*1435.58
Interest receivable from HMRC	10.82
Totals	9,814.08

16.Accounts Payable		
Christ Church		
	Payable to Opus (Gas)	362.73
	Donations to Mission	900.00
Cross & Stable		
	Miscellaneous Expenses	207.00
St Andrew's		
	Overpaid fees refund	694.00
St MM Willen		
	Parish share payable from December 2023	1,500.00
SEP		
	Energy Grant carried forward from 2022	1,039.00
	Bradwell Chapel	736.79
	HMRC Gift Aid not accrued in the accounts	*1435.58
Totals		5,439.52

NB - £1,435.58 was not accrued for 2023 and will be included in 2024 accounts.