

# **Southcourt Baptist Church Trust**

## **Report and Financial Statements Year ended: 31 March 2023**

**Registered Charity No: 287821**



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## **Report of the Trustees for the Year Ended 31 March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity Number**

287821

#### **Principal address**

40 Penn Road  
Aylesbury, Buckinghamshire  
HP21 8HW

#### **Trustees**

Rev D Graham	(Lead Pastor)
J Rogers	(Central Leadership Team) - stepped down on December 31st 2022
M Rogers	(Finance Vision Leader)
C Blunden	(CLT)
M Burrige	(CLT) - new from November 9th 2022

#### **Custodian trustee**

The Baptist Union Corporation Limited  
Baptist House  
PO Box 44  
129 Broadway  
Didcot  
Oxfordshire, OX11 8RT

#### **Bankers**

HSBC, 8 Market Square, Aylesbury HP20 1TW  
Lloyds, Old Bank, 1 Market Square, Aylesbury HP20 1TD  
Nationwide Building Society, Kings Park Road, Moulton Park, Northampton, NN3 6NW

#### **Solicitors**

Carter Lemon Camerons, 10 Aldersgate Street, London, EC1A 4HJ

#### **Independent Examiner**

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA  
3 Wey Court, Mary Road, Guildford, Surrey, GU1 4QU

## **Report of the Trustees for the Year Ended 31 March 2023**

### **Structure, governance and management**

The charity is controlled by its governing document, a deed of trust dated 1 August 1983, and is an unincorporated charity. The custodian trustee, the Baptist Union, delegates total autonomy in the governing and running of the church to the trustees, with voting on important decisions taking place at church partners' meetings.

The Central Leadership Team (CLT) is appointed by a meeting of the church partners and together, in accordance with the church's constitution, are chosen to assist the Lead Pastor in the spiritual and operational leadership of the church. The CLT usually become trustees upon appointment and are in office for three years.

Trustees must be existing church partners with specialist leadership skills often demonstrated in roles outside the church e.g. roles within the business sector. When recruiting new trustees, the existing trustees must all agree upon the choice.

The church management comprises the Central Leadership Team and the trustees. Currently, only one of the trustees is in a paid role, the Lead Pastor. There are also a number of unpaid volunteers, some of whom are trustees, who cover all the different aspects of the operations such as administration, safeguarding, health and safety and IT.

A separate finance team is responsible for managing and budgeting the church's financial affairs with our Finance Vision Leader, Mark Rogers having overall oversight of the finances. The annual budget and any major changes to finance policy are approved by the CLT/Trustees.

Regular meetings are held with all staff and the CLT/trustees and cover operational as well as longer term planning relating to the vision and forward strategy of the church. David Graham continues to be the Lead Pastor of the church, Liz Zealey is our Operations Manager and Rachel Neal was our Pre-School Leader until March 2023 when she stepped down to be replaced in the interim by Charlotte Baldwin. Lou Clarke is still the Bridge the Gap Leader, which is fully funded from grant monies to run our very busy food bank. James Henson, our previous Youth Pastor has now been appointed as Associate Pastor from September 2022. Graham Clarke, previously our Facilities Manager, has now been appointed as Community Pastor from September 2022. His role is also fully funded from grant monies as he supports his wife with the food bank community.

### **Risk Management**

A risk register is operational and is on the agenda at each CLT meeting where appropriate.

### **Objectives and aims**

The charity's object, as stated in its deed of trust, is to further the Christian gospel.

### **Public benefit**

When planning the charity's activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. Some of the public benefit services that we offer as a church, open to all, include Sunday worship services, children's work (including pre-school education), youth work, parent/carer and toddler groups, small social groups, a food bank, debt management, seniors work, and Community cafe. The Sunday service is also streamed onto Youtube.



## Associations

The Church is a member of the Baptist Union of Great Britain and the Evangelical Alliance to which it pays an annual subscription. The Church also contributes to BMS World Mission. The church does not receive any financial support from any organisations that it is associated with.

## Achievements and performance

### *Worship and Discipleship*

The church has one main service that takes place every Sunday at 10.30am which is also streamed online. We also meet together in small groups (Lifegroups) on a regular basis. This is a very important part of our community and we currently have 10 groups in operation. This is in addition to a *Men Gathering* group, a women's group (Yada) and a Women@SBC group. The vision for each Lifegroup is to grow a community of people investing in each other's lives with a common passion to seek God, grow together and reach out to others. In the past year, we have seen no baptisms and 2 dedications of young children. In early 2022, we changed our membership process so that each year our members (now known as partners) are asked to commit for the coming year at the AGM in November. At the AGM in November 2022 and in subsequent days, 61 partners have re-committed for the coming year.

### *Seniors*

Over the past year a new group started called **Affinity**. A number of events took place including a traditional Christmas gathering as well as other events such as *Afternoon Tea with the Weatherman*, *A strawberries and cream quiz* plus activities with the older folk spending time with the children at our pre-school. This group is now being reviewed with the intention of considering what will work best for our seniors going forward.

**Tea Break** is a monthly afternoon event for people within the church, local community and beyond. We particularly welcome those who are lonely or isolated for whatever reason. Tea Break gives an opportunity for people to meet together with tea or coffee and home-made cakes aplenty. The guests can play board games, catch up with each other or relax with a magazine. For jigsaw enthusiasts there is always a puzzle waiting to be completed. Tea Break is an informal, social occasion which is enjoyed by all. We are so thankful to have such a pleasant venue and a very helpful team. Thank you to those who help set up and clear the room, to those who help in the kitchen and to all who help serve and chat to our guests. Not forgetting a big thank you to those who provide the cakes!

### *Children's Work*

This last year has been a bit of a transition year for the children's work here at SBC. With our Children's Pastor Iain leaving in May 2022, it left a gap in our staffing and leadership of the ministry. We are so grateful to all of our amazing volunteers who have stepped up to fill the gap and continue to keep this important ministry going. As part of this change we have made a conscious effort to include children into the life of Sunday morning services more and have chosen one service a month dedicated as a SBC Kids Sunday. Our midweek **The Ark Parent and Toddler Group** continues to grow and the leadership of this has been taken over by a group of parents from within the group. We are really excited to see this group continue to grow and we hear lots of reports from parents on how valuable the group is for them.



Our Pre-School, **The Treehouse**, has seen a lot of change over the last 12 months. The number of children has increased, and the new breakfast club has been successful enabling us to offer 30 hours for those who want to take up this offering. We are very grateful to Buckinghamshire Council, who have provided a lot of support to us over the last year including professional support to help with Ofsted-readiness, approval of a Sustainability Grant Application, and extra SEN monies. We continue to have a number of children in our cohort with additional needs and requirements with the isolation of children as a result of the pandemic adding to this need. The staff at the pre-school have risen to the extra challenges and we are very grateful for their contribution. During the Easter holidays of 2023, we started a new arrangement whereby the Holiday Activities and Food Programme (HAF) used our setting to do arts and crafts as well as soft sports for young children. We are grateful for this partnership which is in line with the ethos of our setting as well as bringing in valuable income. In March 2023, we said goodbye to our existing Leader, Rachel Neal, who has now gone on to pastures new. Charlotte Baldwin has stepped up to take the lead in the interim as we look forward to what the future holds.

### *Young People*

There have been some huge changes this year to our youth work which is really thrilling. With revamped groups and new team members there is plenty of exciting news to share. Over this year we have witnessed the process of James Henson's transition from being the Youth Pastor to becoming the Associate Pastor. It is safe to say that he has hit the ground running after his sabbatical! Cheering him on as he changes gears has been poignant - especially after almost 10 years of serving our wonderful young people!

This does, however, lead us on to other exciting news of our new Youth Worker who started his role in February! Josh Lane, who was once a part of youth at SBC, has come back to Aylesbury to take up the mantle after his years as a church intern and studying theology at university. He has thrown himself straight into all aspects of the youth work and is now, at the end of the year, fully overseeing and organising the youth ministry. With this change, the youth group has been able to start running every Sunday again, releasing the young people to go deeper into the narratives and themes of scripture.





In addition to these role changes, we were able to take the youth group to a camp in August 2022 for the first time in several years. **Limitless 2022** was without doubt a time we won't soon forget! Over the week we saw the young people really step into their element and thrive in their relationships with one another and with God. The water fights and inflatables were also a bonus! ;)

**Youth Hub**, which was launched last year, has continued to be a huge success! It is a space that carries on growing and attracting many young people who otherwise wouldn't set foot in a church building. It has been beautiful to witness relationships gradually build and see the young people be released to be themselves and feel safe and relaxed in this space.

After a short break, we have also been able to relaunch **Explore** for young people in school years 7-10! We are looking to expand this after the summer to enable more young people to start coming. We have, though, seen a number of young people come along and engage in discussions about some really tough topics of life and faith, and we are eager to see how it develops over time.

With regards to young adults, and in particular **Open House**, the past 12 months has seen the core group shift from those 18-19yr olds who are now at university to those currently doing their GCSEs. Open House has therefore focussed on introducing the idea of a Lifegroup to this younger group, and has led to lots of great discussions about God, the Bible, and faith.

As we have a large number of young adults currently at university we have been looking for ways at keeping in touch with them both when they are away and when they are back in Aylesbury. In April we ran the first **Young Adults evening** event where we simply opened up some space for those in the age group to simply catch-up with each other, and we hope this will develop into a semi-regular group to keep these connections open. We have also started putting plans together for an evening service organised by young adults, while a monthly online book club is also in the works – keep a look out for more information about these.

Finally, we are looking forward to some exciting prospects in the pipeline for our youth. We are eager to implement a Young leader and mentoring programme in order to give every young person the

opportunity to deepen their faith and to step into active roles where they can positively impact the youth work.

There is so much to be grateful for at the end of this last year and so much to be excited about for 2023/24 for **SBC Youth**, watch this space!

### *Neighbourhood*

From May 2022, things were getting back to normal post-Covid but continuing to be very busy for **Bridge the Gap Food Bank**. The food bank continues to open on a Monday and Friday morning, serving the community and offering a safe place, providing words of encouragement for those who are facing challenges and in particular need. As the year progressed we continued to be busy, numbers for the food bank increased and peaked in September and December 2022 due to the economic crisis. We have received generous funding that has been gratefully received. Donations were received from Aylesbury Crown Court, The Rothschild Foundation, Bucks Council, Thomas Hickman, Heart of Bucks, Arnold Clarke, Aylesbury Town Council, Clare Foundation, Asda, Aylesbury Rotary Club, J Murphy and One Stop Community Partnership. The generosity of our benefactors has enabled us to provide essential food such as freezer items, fruit, vegetables, bread, eggs and washing products in addition to our normal food parcels. At Christmas, we partnered with Chiltern Toybank and distributed toys, books and gifts to our families. Our Community free Cafe / event (**BTG Extra**) continues to open once a month on a Saturday offering a free lunch and activities. Between 60 - 80 people are currently attending this event and we are pleased to be able to offer this service.

The **Money Management** Centre currently offers appointments to clients on 4 mornings per week. Meetings take place at Bertha's Café (an SBC Community Café), More+ Cafe (operated by Broughton Community Church), as well as Cafés in the town centre, occasionally we visit client's in their homes. Sandi Latimer from the Vineyard Church continues to assist on one morning per week. Over the year there were 198 face-to-face appointments with clients, 28 new clients were helped, in addition to existing clients. We continue to assist clients to claim for Universal Credit, as well as other state benefits and through the Helping Hands Scheme (provided by Buckinghamshire Council), assisted a number of clients to avoid some life changing consequences of their debts, including eviction. Educating clients to manage their finances and having some structure to their spending remains an increasing aspect of our work.

The Thomas Hickman Charity have been so helpful this year, not only helping clients at our request with white goods, bedding and carpets but also with their continuing financial support for our service, without which it would be difficult to continue our work with the disadvantaged of Aylesbury.

A quote from a client in a recent note of thanks, perhaps sums up the value of our work more than our words ever could: "I owe you so much. Not just with my finances, but you held my hand (metaphorically) in times I nearly lost my head and therefore, so often my life too."

**Bertha's café** continues to be a blessing to many people. We still have Money Management using the café to meet people and the English Conversation Group meet in a corner. Both are grateful to have use of the space. We have also hosted a games evening in the school holidays which was quieter than some, but still enjoyed by those that came. It is just lovely to have a space that can be used for many purposes to create relationships. This term we have just started a partnership with Pebble Brook School, where they send a Teaching Assistant and some students to each session for work experience. This gives us more helpers and provides the students with life skills. So far it is going really well! Another benefit of this will be that we hope to begin other groups within the café. For example, a "needles & pins"



craft group, building closer links with Treehouse Pre-School, maybe some games mornings or other craft groups – any ideas are very welcome! Bertha's is still covering its costs and with the new partnership are also having a bit of a rebrand, so look out for smart new aprons & branded t-shirts!

Meeting every Monday Morning during school term time, our **English Conversation Group**, has, over the last four years or so provided friendship, refreshment and conversation for about one hundred of our neighbours of a variety of ethnic and faith backgrounds whilst assisting them to improve their spoken English and their integration into the community. We are grateful to the partners from SBC who, each week, support this important community outreach and also to those who staff Bertha's Café which provides the essential refreshments. One of the most rewarding outcomes has been to witness the development of genuinely warm friendships and relationships both between our guests and with our supporters. We continue to hope and pray that our guests will see something of the love of God, through us, in this ministry and for opportunities to share that love with them whatever their faith background.

In early 2023, our brand-new non-sparring **Southcourt Boxing Club** was launched in partnership with our local PCSOs, professional boxing coaches and other friends in the neighbourhood. The aim is to provide a boxing club for the local community, combining exercise, nutritional advice and discipline. It will be a place where people can come to get fitter, increase self-confidence and discipline whilst becoming part of a non-judgemental community where people are encouraged and supported. We are very grateful to all our sponsors and volunteers who have enabled us to start up and continue this initiative, including the Heart of Bucks Community Foundation, Thames Valley Police and Aylesbury Town Council.

### *Finances*

The end of the year finances remained in a relatively good position although the level of reserves fluctuated throughout the year, at times falling to the lower end of the range. However, by the end of the year reserves were above the agreed range. The General Fund budget set for 2022/23 was for a deficit of around £22,350 but the church trustees approved the budget on the basis that, at the point of the budget being set, there were sufficient reserves to cover the deficit.

Total income for the general fund was almost £17,500 above budget due to a gift day held in November 2022 and increased income from hiring out the premises. Donations from individuals within the church continue to provide the majority of the income although the percentage received from other sources has increased. Expenditure was generally in line with expectations although there was a slight underspend in children's work and IT costs. Overall, the General Fund experienced a deficit of around £4,600.

The church has continued to receive generous donations from its members, regular attendees, income from hiring rooms and through grants for specific community work. The trustees are grateful for all donations received.

The Treehouse Pre-School budget was set for the year to March 31st 2023 with a deficit of just under £18,700. However, due to a sustainability grant from the council and significantly increased child numbers, the year ended with a £28,500 surplus. Setting a budget for the pre-school continues to be difficult due to a variety of unpredictable variables.

The Finance Team and trustees continue to monitor the Charity's financial position through the production of quarterly Income & Expenditure statements and the bank account and fund balances against the Reserve Policy range each week. This acts as an early warning mechanism to identify any

tightening of cash flow and prompt remedial action before pressure is experienced on the Charity's liquidity.

The General Fund Reserve Policy has not changed over the last year with the Reserve Range still standing at £19,000 - £28,000 for the 2023/24 financial year. The Treehouse Reserve Range remains at £11,500 - £23,000. The Trustees recognise their responsibility to keep the finances of the Charity in a healthy state and expect that to be the case over the coming year.

#### Plans for the future

In the coming year, we will continue to develop our work within the community, expanding what we are currently involved with and investigating where else we may be able to make a difference to those in the Southcourt community around us. We have started, and will continue, to develop the non-sparring boxing club to see lives changed through discipline, exercise and nutritional advice. We will continue to look into new and exciting ways in which we can partner with other organisations and agencies to provide new services and opportunities to support those around us. Sadly, it does not look like the food bank is going to get any quieter and we will continue to support those who are in need during the cost-of-living crisis.

We will also continue to look into whether we can replace the hut at the back of the church for something that better meets our needs to support the Southcourt community, however, this is proving to be a slow process. The budget for the new financial year shows a deficit but this will be monitored regularly by the finance team and trustees.

Approved by order of the board of trustees on October 19th 2023 and signed on its behalf by:

..........

M Rogers - Finance Vision Leader



**Independent Examiner's Report to the Trustees of Southcourt Baptist Church**

I report to the charity trustees on my examination of the accounts of Southcourt Baptist Church for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity trustees of the charity 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA  
3 Wey Court  
Mary Road  
Guildford  
Surrey  
GU1 4QU



Date: 19 October 2023

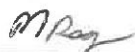
<b>Statement of Financial Activities as at 31 March 2023</b>					
	Notes	Unrestricted Funds £	Restricted Funds £	Year ended 31.03.23 Total funds £	Year ended 31.03.22 Total funds £
<b>Income and Endowments from:</b>					
Donations		145,875	76,688	222,563	202,908
Income Tax Recoverable		21,283	-	21,283	23,519
Premises Hire		29,722	-	29,722	22,661
Investment		619	-	619	94
Treehouse Pre-school	8&9	123,143	27,753	150,896	97,614
<b>Total</b>		<b>320,642</b>	<b>104,441</b>	<b>425,083</b>	<b>346,796</b>
<b>Expenditure on:</b>					
Charitable Activities:					
Leadership		55,697	-	55,697	38,071
Worship & Discipleship		709	-	709	4,346
Neighbourhood		1,901	77,936	79,837	43,657
Seniors		-	209	209	40
Site Operations		90,350	-	90,350	74,194
Repairs to church		11,282	-	11,282	26,880
Generation Next		21,795	154	21,949	44,092
Outreach		14,062	-	14,062	12,720
Treehouse	8&9	118,532	6,374	124,906	119,967
Depreciation		4,000	-	4,000	4,000
<b>Total</b>		<b>318,328</b>	<b>84,673</b>	<b>403,001</b>	<b>367,967</b>
<b>Net Income/ (Expenditure)</b>		<b>2,314</b>	<b>19,768</b>	<b>22,082</b>	<b>(21,171)</b>
<b>Transfer between funds</b>		<b>6,665</b>	<b>(6,665)</b>	<b>-</b>	<b>0</b>
<b>Net movement in funds</b>		<b>8,979</b>	<b>13,103</b>	<b>22,082</b>	<b>(21,171)</b>
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward</b>		<b>215,128</b>	<b>39,864</b>	<b>254,992</b>	<b>276,163</b>
<b>Total funds carried forward</b>		<b>224,107</b>	<b>52,967</b>	<b>277,074</b>	<b>254,992</b>
<b>Continuing Operations</b>					
All income and expenditure has arisen from continuing activities.					

**Balance Sheet as at 31st March 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Year ended 31.03.23 Total funds £	Year ended 31.03.22 Total funds £
<b>Fixed Assets:</b>					
Tangible Assets	2	135,000	-	135,000	139,000
<b>Current Assets:</b>					
Debtors	4	3,116	-	3,116	3,945
Cash at bank and in hand		88,902	52,967	141,869	115,522
<b>Total Current Assets</b>		<b>92,018</b>	<b>52,967</b>	<b>144,985</b>	<b>119,467</b>
<b>Liabilities:</b>					
Creditors: Amounts falling due within one year	5	1,920	-	1,920	1,920
<b>Net Current Assets</b>		<b>90,098</b>	<b>52,967</b>	<b>143,065</b>	<b>117,547</b>
<b>Total Assets less Current Liabilities</b>		<b>225,098</b>	<b>52,967</b>	<b>278,065</b>	<b>256,547</b>
Provision for liabilities after one year	6	991	-	991	1,555
<b>Total Net Assets</b>		<b>224,107</b>	<b>52,967</b>	<b>277,074</b>	<b>254,992</b>
<b>Funds</b>					
Restricted funds	8			52,967	39,864
Unrestricted funds	9			224,107	215,128
<b>Total Funds</b>				<b>277,074</b>	<b>254,992</b>

The financial statements were approved by the Board of Trustees on 19/10/23 and were signed on its behalf by:

M Rogers - Finance Vision Leader



**Notes Forming Part of the Financial Statements as at 31 March 2023****1. Accounting Policies****a) Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**b) Incoming resources**

Donations are recognised as incoming resources when received.

Income tax recoverable on donations under the Gift Aid scheme is accounted for in the period in which the underlying donation is received.

Funds received where the charity is acting as agent for independent causes are matched to outgoings and any difference is carried forward to the next period.

Gifts in kind, where material and capable of being valued, are treated as income.

No value has been placed on the rental equivalent of the use of the church premises and property, which are occupied free of charge by the church.

Grant income is credited to the Statement of Financial Activities in the year in which it is receivable. Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

**c) Resources expended**

All expenditure is included on an accruals basis and is recognised when a legal or constructive obligation exists. The charity is not registered for VAT and accordingly expenditure shown is inclusive of irrecoverable VAT.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories according to the nature of the cost.

**d) Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. All fixed assets costing more than £5,000 are capitalised.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Buildings	-2% on cost
Computer & sound equipment	-25% on cost

Freehold land is not depreciated as the trustees consider the useful economic life of the land owned by the charity to be so long as to render any charge for depreciation immaterial to the truth and fairness of the financial statements.

#### e) Fund accounting

Funds held by the charity are either:

*Unrestricted funds* - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

*Restricted funds* - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

*Designated funds* - these are funds set aside by the trustees for specific purposes. They form part of the unrestricted funds of the charity.

#### f) Pensions

The church makes contributions to two defined contribution schemes. Pension contributions payable to these schemes are charged to the Statement of Financial Activities in the period to which they relate.

The church also makes contributions to a multi-employer defined benefit scheme. It is not possible for the church to identify the assets and liabilities attributable to the church. In accordance with the Charities SORP (FRS 102), the scheme is therefore accounted for as a defined contribution scheme. See note 13 for further details about the pension schemes.

## 2. Tangible Fixed Assets

	Freehold land and buildings £	Computer and sound equipment £	Total £
<b>Cost</b>			
At 1 April 2022	203,000	26,530	229,530
Additions	-	-	-
<b>At 31 March 2023</b>	<b>203,000</b>	<b>26,530</b>	<b>229,530</b>
<b>Depreciation</b>			
At 1 April 2022	64,000	26,530	90,530
Charge for year	4,000	-	4,000
<b>At 31 March 2023</b>	<b>68,000</b>	<b>26,530</b>	<b>94,530</b>
<b>Net book values</b>			
<b>At 31 March 2023</b>	<b>135,000</b>	<b>-</b>	<b>135,000</b>
At 31 March 2022	139,000	-	139,000

The cost of land and buildings is represented by:	£
Freehold manse at 293 Tring Road, Aylesbury (70% share)	200,000
Land purchased for car park at Penn Road, Aylesbury	3,000
<b>Total</b>	<b>203,000</b>

### **3. Non-monetary assets held for the church's use**

The church is the beneficial occupier (subject to the relevant trust deeds) of the following assets, the legal titles to which are held by the church's custodian trustee, the Baptist Union Corporation Ltd:

	2023	2022
	£	£
Church premises at insured value	3,328,481	3,081,926
Church contents at insured value	372,092	351,026
<b>Total</b>	<b>3,700,573</b>	<b>3,432,952</b>

### **4. Debtors and prepayments**

	2023	2022
	£	£
Income tax recoverable on gift aid	835	2,144
Prepaid Insurance	2,281	1,801
<b>Total</b>	<b>3,116</b>	<b>3,945</b>

### **5. Creditors: amounts falling due within one year**

	2023	2022
	£	£
Accrued expenses	1,920	1,920
Other creditors	-	-
<b>Total</b>	<b>1,920</b>	<b>1,920</b>

### **6. Provision for liabilities after one year**

	2023	2022
	£	£
Pension (Scheme 1) (see note 14)	991	1,555

### **7. Staff costs**

None of the church's employees received emoluments of over £60,000 during the current or previous years. The average number of employees during the year was 15 (2022:16), which included full time and part time workers. On a full-time equivalent basis, the average number of staff members was 11 (2022: 11), employed in the following areas:

Numbers	2023	2022
Pastoral care	2	2
Administration and maintenance	3	2
Children, Youth and community	3	4
Pre-School	8	9
<b>Total</b>	<b>16</b>	<b>17</b>



One member of staff has two roles - in Pastoral Care and Children, Youth and Community - hence the difference between the average number in the text and in the table.

<b>Costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	236,200	215,866
Other Benefits	8,478	7,192
Employer's National Insurance	10,714	8,840
Current Staff Pension costs	5,009	4,447
<b>Total</b>	<b>260,401</b>	<b>236,345</b>

#### **8. Restricted funds**

	Incoming Resources £	Resources Expended £	Net incoming/ (outgoing) resources £	Transfer between funds £	Funds brought forward £	Funds carried forward £
Something Better	-	209	(209)	-	862	653
Bridge the Gap	59,305	69,977	(10,672)	(6,465)	35,501	18,364
Treehouse Support	27,753	6,374	21,379	-	2,450	23,829
Money Management Support	1,250	1,241	9	-	897	906
Youth Cafe	-	154	(154)	-	154	-
Boxing Club	12,474	5,059	7,415	(200)	-	7,215
Community Fair	3,659	1,659	2,000	-	-	2,000
<b>Total</b>	<b>104,441</b>	<b>84,673</b>	<b>19,768</b>	<b>(6,665)</b>	<b>39,864</b>	<b>52,967</b>

#### **9. Unrestricted funds**

	Incoming Resources £	Resources Expended £	Net incoming/ (outgoing) resources £	Transfer between funds £	Funds brought forward £	Funds carried forward £
Premises Refurbishment	9,119	-	9,119	-	583	9,702
Premises Development	120	-	120	-	748	868
Treehouse	123,143	118,532	4,611	-	14,367	18,978
Women's Ministry	-	50	(50)	-	490	440
Youth	955	-	955	(5,000)	10,000	5,955
General	183,396	199,687	(16,291)	11,665	180,961	176,335
Bridge the Gap	3,909	59	3,850	-	7,979	11,829
<b>Total</b>	<b>320,642</b>	<b>318,328</b>	<b>2,314</b>	<b>6,665</b>	<b>215,128</b>	<b>224,107</b>

## **10. Restricted Funds**

Funds (usually grant monies) are held for the following purposes:

Something Better - to support the work of the support for our older folk in the church and local community.

Bridge the Gap fund - to support the work of our food bank and community lunch projects.

Treehouse support - to fund the ongoing provision of pre-school education where grants have been received for specific projects such as to cover Special Educational Needs.

Money Management Support - to support the ongoing work of the debt management project that the church runs.

Youth Cafe - to support the youth work, specifically the running of a youth club open to all in the local community.

Boxing Club - to support the Boxing Club started in 2023, to provide support for fitness, discipline and friendship in our local community.

Community Fair - to enable the annual Community Fair to take place in our local community, providing fun, free food and social cohesion for the local people.

## **11. Designated Funds**

Funds are held for the following purposes:

Church Premises Refurbishment Fund - can be used for substantial internal and external refurbishment of our existing buildings.

Church Premises Development Fund - for expenses related to substantial building development.

Treehouse Fund - to fund the ongoing provision of pre-school education.

Women's Ministry - to support the well-being of women in and outside the church.

Youth Fund - to support the children and youth work.

Bridge the Gap fund - to support the work of our food bank and community lunch projects.

## **12. Trustees' remuneration and expenses**

Two members of the Trustee Board Rev D Graham and Mr I Nash were employed by the Southcourt Church Baptist Trust in the positions of Lead Pastor and Children's Pastor respectively (2022: two members of the board).

Rev D Graham received a remuneration package of £41,343 (£39,732 previous year) and a pension contribution of £1,642 (£1,626 previous year). Mr I Nash received a remuneration package of £3,455 (£19,297 previous year) and a pension contribution of £72 (£392 previous year). These figures are much reduced due to Mr Nash leaving employment at Southcourt Baptist Church in May 2022.

Expenses of £1,037 (2022: £1,311) were also paid relating to their duties as employed members of staff and included payment for travel, hospitality, meetings and ministry costs.

Payments to trustees were made under the legal authority of the church's governing documents.

### **13. Net Income/Expenditure**

The net movement in funds is stated after charging/(crediting) the following:

	2023	2022
	£	£
Independent Examiner's remuneration:	1,920	1,920
Government Grants received:		
Food Bank	(10,080)	(17,072)
Covid 19 support	-	(5,417)
Treehouse Pre-school	(27,753)	(2,000)
<b>Total</b>	<b>37,833</b>	<b>(24,489)</b>

### **14. Pensions**

There are three schemes in operation, the first being a multi-employer defined benefit pension scheme with The Pensions Trust on behalf of one former employee and trustee.

#### **Scheme 1 - TPT Retirement Solutions – The Growth Plan**

The church participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the church to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the church is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out as at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

#### **Deficit contributions**

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the church has agreed to a deficit funding arrangement the church recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present value of provision:	31 March 2023	£991
	31 March 2022	£1,555
	31 March 2021	£7,970

Reconciliation of opening and closing provisions:

	Period Ending 31 March 2023 (£)	Period Ending 31 March 2022 (£)
Provision at start of period	1,555	7,970
Unwinding of the discount factor (interest expense)	28	46
Deficit contribution paid	(566)	(2,017)
Remeasurements - impact of any change in assumptions	(26)	(36)
Remeasurements - amendments to the contribution schedule	-	(4,408)
Provision at end of period	991	1,555

Income and Expenditure Impact:

	Period Ending 31 March 2023 (£)	Period Ending 31 March 2022 (£)
Interest expense	28	46
Remeasurements – impact of any change in assumptions	(26)	(36)
Remeasurements - amendments to the contribution schedule	-	(4,408)
Contributions paid in respect of future service	-	-
Costs recognised in income and expenditure account	-	-

Assumptions:

	31 March 2023% per annum	31 March 2022% per annum	31 March 2021 % per annum
Rate of discount	5.52	2.35	0.66

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

It is these contributions that have been used to derive the company's balance sheet liability.

#### **Scheme 2 - The Pensions Trust - Growth Plan Series 4**

There is also a defined contribution scheme established with The Pensions Trust and operated as an Auto-enrolment Scheme. Contributions to this scheme are charged to the SOFA in the period to which they relate.

#### **Scheme 3 - Liverpool Victoria - Personal Pension Plan**

Finally the church makes contributions to a defined contribution Personal Pension Plan on behalf of the Lead Pastor, in accordance with the terms of his contract of employment.

**15. Comparatives for the SOFA**

Statement of Financial Activities as at 31 March 2022			
	Unrestricted Funds £	Restricted Funds £	Year ended 31.03.22 Total funds £
Income and Endowments from:			
Donations	139,470	63,438	202,908
Income Tax Recoverable	23,519	-	23,519
Premises Hire	22,661	-	22,661
Investment	94	-	94
Treehouse Preschool	93,914	3,700	97,614
<b>Total</b>	<b>279,658</b>	<b>67,138</b>	<b>346,796</b>
Expenditure on:			
Charitable Activities:			
Leadership	38,071	-	38,071
Worship & Discipleship	4,346	-	4,346
Neighbourhood	1,104	42,553	43,657
Seniors	40	-	40
Site Operations	74,194	-	74,194
Repairs to church	21,380	5,500	26,880
Generation Next	43,864	228	44,092
Outreach	12,720	-	12,720
Treehouse	113,883	6,084	119,967
Depreciation	4,000	-	4,000
<b>Total</b>	<b>313,602</b>	<b>54,365</b>	<b>367,967</b>
<b>Net Income/(Expenditure)</b>	<b>(33,944)</b>	<b>12,773</b>	<b>(21,171)</b>



Transfer between funds	5,742	(5,742)	0
Net movement in funds	(28,202)	7,031	(21,171)
Reconciliation of funds:			
Total funds brought forward	<b>243,330</b>	<b>32,833</b>	<b>276,163</b>
Total funds carried forward	<b>215,128</b>	<b>39,864</b>	<b>254,992</b>

#### **16. Related party disclosures**

The Trust received trustees' donations of £15,840 for the year ended 31 March 2023 (2022: £16,080).