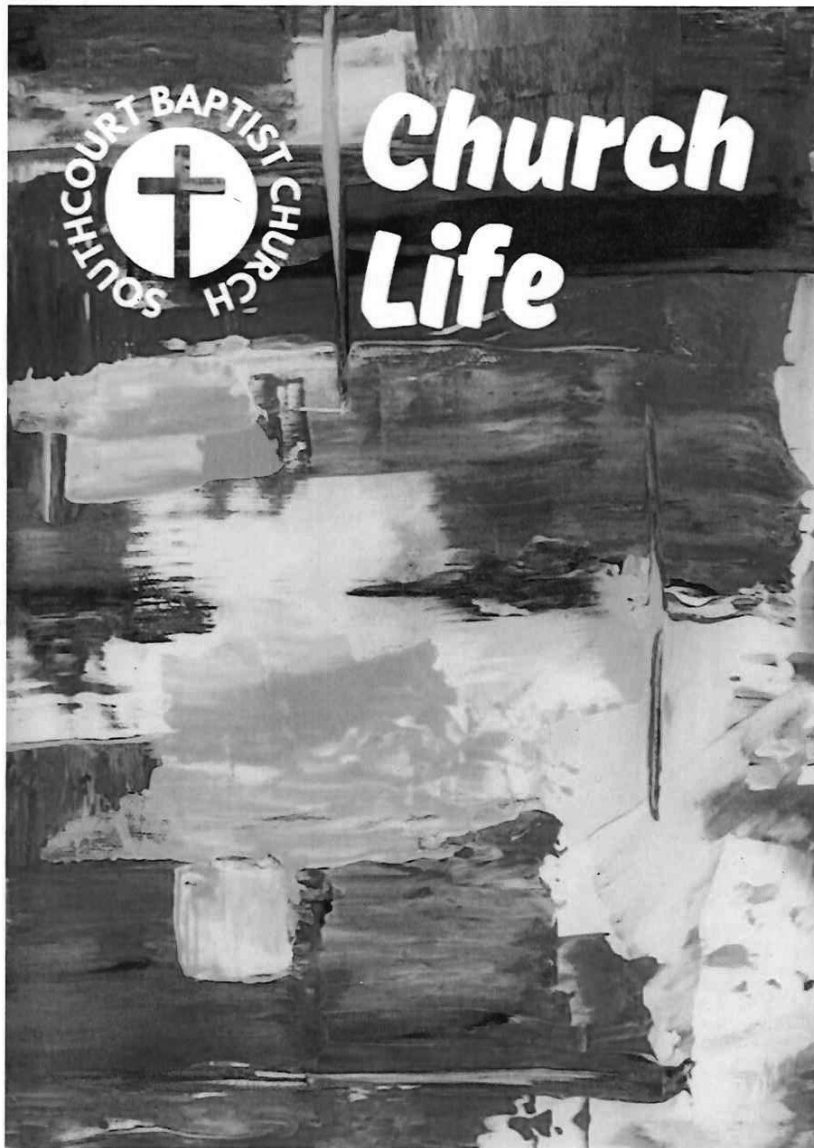


Southcourt Baptist Church Trust
Report and Financial Statements
Year ended: 31 March 2024
Registered Charity No: 287821



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Report of the Trustees for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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)
M Rogers	(Finance Vision Leader)
C Blunden	(CLT) - stepped down on November 16th 2023
M Burrige	(CLT)

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
Upper Ground Floor, 18 Farnham Road, Guildford, Surrey, GU1 4XA

Report of the Trustees for the Year Ended 31 March 2024

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, James Henson our Associate Pastor, Graham Clarke our Community Pastor, Liz Zealey is our Operations Manager and Charlotte Baldwin is our Pre-School Leader. Lou Clarke is still the Bridge the Gap Leader, which is fully funded from grant monies to run our very busy food bank.

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 and a community drop-in cafe to serve the food bank guests. The Sunday service is also streamed onto Youtube.

Associations

The Church is a member of the Baptist Union of Great Britain 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 5 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 6 baptisms and 1 dedication of a young child. We currently have 60 partners who are asked to recommit every November at our AGM. This approach ensures that our partners are current, active and invested in the life of the church.

Seniors

Our seniors are an integral part of the church and are free to attend any one of our numerous events that take place here. In addition, we have one particular group that specifically aims at our older folk.

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

Our children's work at SBC is continuing to move forward in the difficult time that we find ourselves in. We are still continuing to search for a new Children's work leader to help with vision and leadership for this critical area of our life as a church. Our volunteers are incredible and the hard work and dedication that they bring to the groups doesn't go unnoticed. This last year saw a few of our long serving volunteers call time up on their serving in the children's work for a well deserved break. Here's a few things that have been going on this last year: As it stands at the moment our weekly Sunday groups are operating every other week, we are hopeful that these will continue to be a place for children to grow and develop in their character, and love for God. Our monthly Messy Church has grown and developed over the last year and it has become a great opportunity for us to worship together creatively as a whole intergenerational family. Each week our parents and toddler club, **The Ark**, is continuing to thrive and is very well received by those who come along. Back in the summer we held a new event for children called the '**SBC Kids Day of Fun**'. This included a 'Nerf War' followed by a movie night. We want to try and include more big events in the calendar for the Children to be able to enjoy and bring friends along to in the coming year.

The Treehouse Pre-school has not been without its trials and tribulations over the past year since Charlotte Baldwin took over the leadership role in April 2023. They have all worked really hard to ensure the setting is moved forward including creating lots of new ways to work in partnership with parents, examples including our reading journals, stay and plays and parents evenings. As a result of this the setting is now at full capacity, with a waiting list for April and confirmed spaces for September 2024. To accommodate our 30 hour funded children we started breakfast clubs from 8.30am. This has been extremely successful; the number of children has increased even more in the morning with our minimum number of children being 10. Buckinghamshire Council, and Sharon from the Early year's advice team

have really helped the team grow in confidence, with regards to Ofsted readiness (receiving a **GOOD** in Feb 2024), PIP group meetings and tips and guidance to help support some of our ideas and cultures around our curriculum. As we continue to have a number of children with SEND and speech and language delays, the SEND advice team have been available to help support the team with regards to paperwork and funding. Due to receiving extra funding we have set up a SEN Sensory Shed to support the children on their personal journeys, and ensure they have a place to help with their targeted interventions and sensory exploration. During the Easter holidays of 2023, we started a new arrangement whereby the Holiday Activities and Food Programme (HAF) use 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. With our numbers growing we have had to employ new members of staff, who have fitted into their new roles tremendously. We have lots of hope for the future and we will keep moving forward with new ideas, and ways to potentially expand the business to accommodate future childcare changes.

Young People

This year has seen so much exciting growth in the lives of the youth at SBC. We are so thrilled to be able to share how the youth work has changed over the last year and is thriving!

This year we have seen our new Youth Worker finish his first year in the position, and it is safe to say that he has made the role his own and honed the different areas of the youth ministry to enable it to continue to flourish. We've been able to provide regular groups in all areas and sustain a comprehensive youth programme for all ages and levels of faith.

We were able to take the youth group to another summer camp this year! In August 2023 we went to Satellites and had a blast (see picture below). These camps are sure to once again become an annual event and highlight of the year for the young people. Over the week we saw the young people really step into their element and thrive in their relationships with one another and with God. We even saw three of our group make a public commitment/or re-commitment of their faith! The Spikeball competitions and skateboarding were also a bonus! ;)



Youth Hub continues 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. We've even started to see some young people finding out about and engaging with our other (more faith focused) youth groups through Youth Hub!

Explore has seen a few changes this year. We've restructured it to include young people in school years 7-11, which allowed both Explore and Open House more time to cohere. We also ran a Youth Alpha at Explore in Autumn which was exciting and saw a few members of Youth Hub feed into the group. We've had some really engaging discussions about some really tough topics of life and faith, and we are eager to see how the group develops over time.

Open House has continued to be a place of exciting discussions about God, the Bible, and faith. There has been regular opportunity for the young people to take more of a lead in this by taking on the facilitation of Bible studies and discussions. We were able to put on a training session to enable them to all thrive and lead these discussions with confidence.

Sunday Youth has particularly thrived this year in terms of the group size. Whatever this is down to, the young people thoroughly enjoy these groups! With some adjustments to the room and content of Sunday Youth, there is now plenty of time for the youth to socialise and get a second breakfast! Yet there is still loads of space to go deep into a topic through a short talk and group discussion time.

This year also saw the first of our ReCreate services! This is a new Sunday evening service that runs several times a year, and we have now done three of them which were all well attended and engaging evenings. The young people have really stepped up in the planning processes and even put themselves forward for some of the major leading roles - one of our year 11s did an outstanding talk at the most recent ReCreate!

Additionally, we have initiated a Young Leader programme which has given some of the young people the opportunity to deepen their faith and step into active roles where they are able to most positively impact the youth work. However, there is certainly room to make this a more developed programme that releases the young people to flourish even more!

Finally, we are looking forward to some exciting prospects in the pipeline for our youth. We are hoping to start up some intentional mentoring relationships between some of our key youth workers and the young people. This less official form of mentoring will enable the older youth to receive vital spiritual input and form stronger relationships with good adult role models.

There is so much to be grateful for at the end of this last year and so much to be excited about for 2024/25 for **SBC Youth**, watch this space!

Neighbourhood

From May 2023, **Bridge the Gap Food Bank** has remained busy due to rising costs & the economic crisis. The food bank now only opens on a Friday but our hours have extended so we are able to support our clients. We launched a weekly Wednesday drop (**BTG Drop-In**) in January 2024, where our clients can access help from our team & partners. It is also 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 we are seeing new clients on a weekly basis. We have received generous funding that has been gratefully received. Donations were received from The Rothschild Foundation, Bucks Council, Thomas Hickman, Heart of Bucks, William Harding, Aylesbury Rotary Club, Travis Perkins & Neighbourly. 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**) now opens 4 times a year 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** has continued to operate four mornings a week and over 200 people have been helped over the course of the year. In addition to booked appointments we now open on a Wednesday lunch time a Drop In as part of our Bridge the Gap initiative and attend regularly to see anyone who wants support. A highlight of the year was our Centre Manager, Michael Hulcoop, receiving an award from Buckinghamshire Council's 'Proud of Bucks Awards', being highly commended as a Local Community Champion. He commented that 'it was humbling to be honoured in this way'. The work continues to be very varied and many people are finding the cost of living difficult to negotiate. Much of the time is taken in supporting clients in their applications to the Council's Discretionary Housing Payments scheme to help with housing costs, as well as Helping Hands to help cover client's utility bills. Educating clients to maintain and live by proper budgets continues to be a challenge. These aspects of our work, along with benefits and tribunal work, have now become a more significant part of the service we offer. The church leadership have recognised that complying with the various requirements of the Financial Conduct Authority (FCA) to be authorised specifically in "Debt Counselling" is becoming more onerous for us as a small charity. We have therefore started to refer clients in debt to Step Change (a not for profit, free to client service), assisting them as appropriate to engage with this service. We will now begin the formalities of ending our FCA registration. We are also changing the name from **Money Management Centre** to **Southcourt Baptist Church Community Financial Support Service**. This will more accurately describe the service. The Thomas Hickman Charity again generously funded the work which this year allowed us to use a professional local firm to shred our records of more than four years old. They also continued to grant money for white goods and carpets for needy clients. We continue to be very grateful to the Trustees for their support. One highlight of the year was being able to stave off a Bailiff seeking to remove goods from a client in desperate circumstances. In less than 24 hours, following an urgent application to Helping Hands, the utility debt was repaid in full.

Bertha's café, which ran for a few years providing a safe community space and excellent coffee and cakes, unfortunately needed to close in the past year but we look forward to what may happen in the coming years.

Meeting every Monday morning during school term time, our **English Conversation Group**, has, over the last six years or so provided friendship, refreshment and conversation for well over a 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. We also thank those of Bertha's Café which provided refreshments for a while. One of the most rewarding outcomes continues to be 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 recognise 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, **Southcourt Boxing Club** was launched in partnership with our local PCSOs, professional boxing coaches and other friends in the neighbourhood. Within the first year we grew to over 100 students that have registered who are looking to improve their fitness and help with their mental health. The aim is to provide a boxing club for the local community, combining exercise, nutritional advice and discipline. It is 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, Aylesbury Town Council, Murphy's Construction, Lords Group Foundation, Cherwell Technology, also Minotaur Sports equipment providing us with our sports wear. With our non-sparring Boxing Club there is so much skill and technique to learn including respect and discipline. Providing a local Boxing Club in Southcourt, we hope to engage with the community to help with the problems that are maybe arising in the area connected with crime. Funding is always welcome to continue to improve our equipment and provide training for our coaching team.

Finances

The end of the year finances remained in a relatively good position with the level of reserves well above the agreed range. The General Fund budget set for 2023/24 was for a deficit of around £22,150 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 £45,400 above budget due to a legacy gift, a gift day and overheads transferred from various areas of church life such as Bridge the Gap, Boxing and Treehouse Pre-School. Donations from individuals within the church continue to provide the majority of the income although the percentage received from other sources continues to increase. Expenditure was above budget due to increased maintenance costs and an increase in staff costs. Overall, the General Fund experienced a surplus of around £10,500.

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 the end of March 2024 with a deficit of just over £1,000. However, due to a significant rise in children numbers, additional income from the council for SEN children and new income from hiring out the building, the year ended with a surplus of just over £21,000. This included both the unrestricted and restricted funds for the setting. Setting a budget for the pre-school will always be difficult due to a variety of unpredictable variables but finances at the end of the year were in a very healthy position.

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 2024/25 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

Southcourt Baptist Church is at the heart of the community and over the last few years we have developed various work streams that provide opportunities to help us meet the needs of those in our immediate proximity. Our vision is to play our part to create a better, safer community. Our work streams include our, sadly too busy, food bank, the boxing club which has just celebrated its first anniversary, and other initiatives such as the knife bank. This continues to be our aim for the year to come but it is becoming increasingly challenging to find grants to fund the work therefore, our focus for the coming year will be to find new, more sustainable streams of funding. These new streams may be from grants or funding identified from new sources but could also be working in partnership with other organisations and agencies.

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 2024 and signed on its behalf by:

14/11/2024


.....

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 2024.

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.

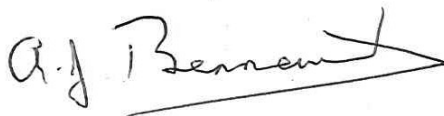
Independent examiner's statement

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
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA



Date: 26 November 2024

Statement of Financial Activities as at 31 March 2024					
	Notes	Unrestricted Funds £	Restricted Funds £	Year ended 31.03.24 Total funds £	Year ended 31.03.23 Total funds £
Income and Endowments from:					
Donations		156,685	121,206	277,891	222,563
Income Tax Recoverable		22,216	-	22,216	21,283
Premises Hire		27,003	-	27,003	29,722
Investment		1,464	-	1,464	619
Treehouse Pre-school	8&9	140,513	17,757	158,270	150,896
Total		347,881	138,963	486,844	425,083
Expenditure on:					
Charitable Activities:					
Leadership		73,716	-	73,716	55,697
Worship & Discipleship		943	-	943	709
Neighbourhood		5,478	91,983	97,461	79,837
Seniors		-	-	-	209
Site Operations		85,991	19,032	105,023	90,350
Repairs to church		12,963	-	12,963	11,282
Generation Next		23,677	-	23,677	21,949
Outreach		4,210	-	4,210	14,062
Treehouse	8&9	98,110	39,647	137,757	124,906
Depreciation		4,000	-	4,000	4,000
Total		309,088	150,662	459,750	403,001
Net Income/ (Expenditure)		38,793	(11,699)	27,094	22,082
Transfer between funds		-	-	-	-
Net movement in funds		38,793	(11,699)	27,094	22,082
Reconciliation of funds:					
Total funds brought forward		224,107	52,967	277,074	254,992
Total funds carried forward		262,900	41,268	304,168	
Continuing Operations					
All income and expenditure has arisen from continuing activities.					

Balance Sheet as at 31st March 2024					
	Notes	Unrestricted Funds £	Restricted Funds £	Year ended 31.03.24 Total funds £	Year ended 31.03.23 Total funds £
Fixed Assets:					
Tangible Assets	2	131,000	-	131,000	135,000
Current Assets:					
Debtors	4	4,610	-	4,610	3,116
Cash at bank and in hand		129,673	41,268	170,941	141,869
Total Current Assets		134,283	41,268	175,551	144,985
Liabilities:					
Creditors: Amounts falling due within one year	5	1,920	-	1,920	1,920
Net Current Assets		132,363	41,268	173,631	143,065
Total Assets less Current Liabilities		263,363	41,268	304,631	278,065
Provision for liabilities after one year	6	463	-	463	991
Total Net Assets		262,900	41,268	304,168	277,074
Funds					
Restricted funds	8			41,268	52,967
Unrestricted funds	9			262,900	224,107
Total Funds				304,168	277,074
The financial statements were approved by the Board of Trustees on..... <u>14/11/24</u> and were signed on its behalf by: <u>M Rogers</u> M Rogers - Finance Vision Leader					

Notes Forming Part of the Financial Statements as at 31 March 2024**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 £
Cost			
At 1 April 2023	203,000	26,530	229,530
Additions	-	-	-
At 31 March 2024	203,000	26,530	229,530
Depreciation			
At 1 April 2023	68,000	26,530	94,530
Charge for year	4,000	-	4,000
At 31 March 2024	72,000	26,530	98,530
Net book values			
At 31 March 2024	131,000	-	131,000
At 31 March 2023	135,000	-	135,000

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
Total	203,000

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:

	2024	2023
	£	£
Church premises at insured value	3,727,899	3,328,481
Church contents at insured value	416,749	372,092
Total	4,144,648	3,700,573

4. Debtors and prepayments

	2024	2023
	£	£
Income tax recoverable on gift aid	2,187	835
Prepaid Insurance	2,423	2,281
Total	4,610	3,116

5. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accrued expenses	1,920	1,920
Other creditors	-	-
Total	1,920	1,920

6. Provision for liabilities after one year

	2024	2023
	£	£
Pension (Scheme 1) (see note 14)	463	991

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 14 (2023:15), which included full time and part time workers. On a full-time equivalent basis, the average number of staff members was 12 (2023: 11), employed in the following areas:

Numbers	2024	2023
Pastoral care	2	2
Administration and maintenance	2	3
Children, Youth and community	4	3
Pre-School	6	8
Total	14	16

Costs	2024	2023
	£	£
Wages and salaries	270,022	236,200
Other Benefits	8,316	8,478
Employer's National Insurance	14,520	10,714
Current Staff Pension costs	5,996	5,009
Total	298,854	260,401

8. Restricted funds

	Incoming Resources £	Resources Expended £	Net incoming/ (outgoing) resources £	Transfer between funds £	Funds brought forward £	Funds carried forward £
Something Better	-	-	-	-	653	653
Bridge the Gap	98,956	93,268	5,688	-	18,364	24,052
Treehouse Support	17,757	39,647	(21,890)	-	23,829	1,939
Money Management Support	1,600	1,273	327	-	906	1,233
Stair Lift	2,650	-	2,650	-	-	2,650
Boxing Club	17,500	14,305	3,195	-	7,215	10,410
Community Fair	500	2,169	(1,669)	-	2,000	331
Total	138,963	150,662	(11,699)	-	52,967	41,268

9. Unrestricted funds

	Incoming Resources £	Resources Expended £	Net incoming/ (outgoing) resources £	Transfer between funds £	Funds brought forward £	Funds carried forward £
Premises Refurbishment	1,464	-	1,464	-	9,702	11,166
Premises Development	120	-	120	-	868	988
Treehouse	140,513	98,110	42,403	-	18,978	61,381
Women's Ministry	944	160	784	-	440	1,224
Youth	960	-	960	(6,500)	5,955	415
General	196,186	192,153	4,033	6,500	176,335	186,868
Boxing Club	2,593	2,165	428	-	-	428
Bridge the Gap	5,101	16,500	(11,399)	-	11,829	430
Total	347,881	309,088	38,793	-	224,107	262,900

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.

Stair Lift - to support a new stair lift being installed to our youth loft room to enable those with accessibility needs to come along to our youth groups.

Boxing Club - to support the Boxing Club which provides 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.

Boxing Club - to support the Boxing Club which provides support for fitness, discipline and friendship in our local community.

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

12. Trustees' remuneration and expenses

One member of the Trustee Board Rev D Graham was employed by the Southcourt Church Baptist Trust in the position of Lead Pastor (2023: two members of the board).

Rev D Graham received a remuneration package of £43,383 (£41,343 previous year) and a pension contribution of £1,753 (£1,642 previous year).

Expenses of £1,201 (2023: £1,037) were also paid relating to his duties as an employed member 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:

	2024	2023
	£	£
Independent Examiner's remuneration:	1,920	1,920
Government Grants received:		
Food Bank	(29,256)	(10,080)
Treehouse Pre-school	(17,757)	(27,753)
Boxing Club	(3,000)	-
Total	(50,013)	(37,833)

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 2024	£463
	31 March 2023	£991
	31 March 2022	£1,555

Reconciliation of opening and closing provisions:

	Period Ending 31 March 2024 (£)	Period Ending 31 March 2023 (£)
Provision at start of period	991	1,555
Unwinding of the discount factor (interest expense)	38	28

Deficit contribution paid	(566)	(566)
Remeasurements - impact of any change in assumptions	-	(26)
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	463	991

Income and Expenditure Impact:

	Period Ending 31 March 2024 (£)	Period Ending 31 March 2023 (£)
Interest expense	38	28
Remeasurements – impact of any change in assumptions	-	(26)
Remeasurements - amendments to the contribution schedule	-	-
Contributions paid in respect of future service	-	-
Costs recognised in income and expenditure account	-	-

Assumptions:

	31 March 2024% per annum	31 March 2023% per annum	31 March 2022 % per annum
Rate of discount	5.31	5.52	2.35

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 2023			
	Unrestricted Funds £	Restricted Funds £	Year ended 31.03.23 Total funds £
Income and Endowments from:			
Donations	145,875	76,688	222,563
Income Tax Recoverable	21,283	-	21,283
Premises Hire	29,722	-	29,722
Investment	619	-	619
Treehouse Preschool	123,143	27,753	150,896
Total	320,642	104,441	425,083
Expenditure on:			
Charitable Activities:			
Leadership	55,697	-	55,697
Worship & Discipleship	709	-	709
Neighbourhood	1,901	77,936	79,837
Seniors	-	209	209
Site Operations	90,350	-	90,350
Repairs to church	11,282	-	11,282
Generation Next	21,795	154	21,949
Outreach	14,062	-	14,062
Treehouse	118,532	6,374	124,906
Depreciation	4,000	-	4,000
Total	318,328	84,673	403,001

Net Income/(Expenditure)	2,314	19,768	22,082
Transfer between funds	6,665	(6,665)	-
Net movement in funds	8,979	13,103	22,082
Reconciliation of funds:			
Total funds brought forward	215,128	39,864	254,992
Total funds carried forward	224,107	52,967	277,074

16. Related party disclosures

The Trust received trustees' donations of £15,700 for the year ended 31 March 2024 (2023: £15,840).