

**Viewfield Baptist Church (SCIO)**  
**Merged Annual Report and Accounts**  
**Year Ended 31 March 2022**  
**Scottish Charity No.**  
**SC050750**

## **Viewfield Baptist Church (SCIO)**

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### **Contents of the Financial Statements *for the year ended 31 March 2022***

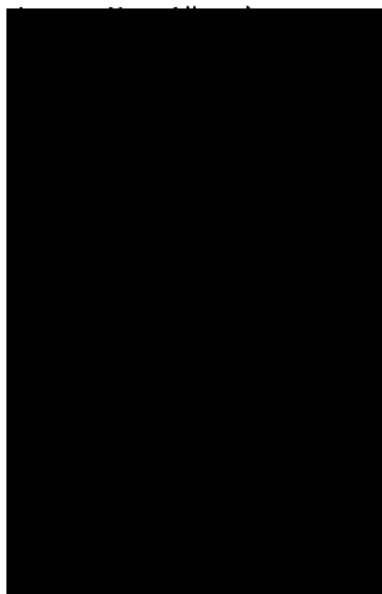
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## Viewfield Baptist Church (SCIO)

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**Church Information** *for the year ended 31 March 2022*

### Trustees



*(June 2022)*  
*(retired June 2021)*  
*(retired June 2021)*

*(retired June 2022)*

*(June 2021)*  
*(June 2022)*  
*(2021)*

### Principal Address

Viewfield Baptist Church  
2 Viewfield Terrace  
Dunfermline  
Fife  
KY12 7HZ

**Tel:** 01383 620465

**Web Site:** [www.viewfield.org.uk](http://www.viewfield.org.uk)

### Bankers

Bank of Scotland  
1 Bothwell Street  
Dunfermline  
Fife KY11 3AG

CAF Bank  
25 Kings Hill Avenue  
Kings Hill, West Malling  
Kent ME19 4JQ

### Solicitors



Solicitor & Notary Public  
Diakonego Legal Services Limited  
48 Speirs Wharf  
Glasgow  
G4 9TH

### Independent Examiner



Certified Chartered accountant  
Priory Accounting & Tax Ltd  
5 Luscar Place  
Gowkhall KY12 9RB

## Viewfield Baptist Church (SCIO)

### Trustees' Annual Report

The Trustees are pleased to present their report together with the Accounts of the church for the year ended 31 March 2022. The 2022 comparative figures on Pages 7-15 represent **Merged Accounts** with the unincorporated charity, Viewfield Baptist Church (Scottish Charity No. SC006526).

### Status of Charity and Governing Document

Viewfield Baptist Church (SCIO), SC050750 is a Scottish Charitable Incorporated Organisation that has been set up to replace the previous Charitable Organisation, Viewfield Baptist Church, SC006526, on 4<sup>th</sup> February 2021. It is governed by the SCIO constitution and regulated by the Office of the Scottish Charity Regulator (Oscr).

Previously, the church's affairs were operated by Viewfield Baptist Church ("the church") which was established by Constitution and is a Scottish Charity, No. SC006526.

Consent was given by the Office of the Scottish Charity Regulator (Oscr) on 1 July 2021 to wind up the charity including the transfer of assets to the SCIO. At the signing date of the Merged Accounts for the year ended 31 March 2022, the winding up is in progress.

### Aim and Affiliation

The Vision Statement (aim) of the church is "*to enable people to become fully devoted followers of Jesus Christ.*" The church is affiliated to the Baptist Union of Scotland.

### Office Bearers and Trustees

The church is congregational in its method of government. The administration of the church's business is undertaken by the Pastor and Deacons. For the purpose of charity law, the Trustees are the Pastor and Deacons.

The Trustees who served during the year and to the date of this report were as follows:

#### Trustees



Chairman  
Secretary  
Financial Administrator  
Pastor  
Deacon  
Deacon  
Deacon (*appointed June 2022*)  
Deacon (*appointed June 2021*)  
Dick Deacon (*retired June 2021*)  
Deacon  
Deacon  
Deacon (*retired June 2022*)  
Deacon (*retired June 2021*)  
Deacon (*appointed June 2021*)  
Deacon (*retired June 2021*)  
Deacon

The Trustees understood their statutory responsibilities during the accounting period.

### Appointment of Trustees

**Pastor:** he is the person who is called to serve the church as its full time Minister. He receives from the church a stipend and an allowance for the use of his house as a manse along with such allowances as the church may from time to time agree. He is accredited by the Baptist Union of Scotland. The basis of his appointment as Trustee is contained in the church Constitution (and Working Practice 1b). He is required to understand his statutory responsibilities as an Office Bearer in the church.

**Deacons:** church members are nominated and elected for appointment to this office in terms of and in accordance with the procedure set down in a related Statement of Practice. They are familiar with the church's values, aim and objectives as well as its day-to-day operations. The basis of their appointments is contained in the church Constitution (and Working Practice 1a). Since September 2016, all Deacons are Trustees. There is no fixed term for Trusteeship. Prior to their appointment, new Deacons/Trustees would have served the church for some time in various roles and would be familiar with the church's values, its aim and objectives as well as its day-to-day operations. As part of their induction programme, new Trustees are required to understand their statutory responsibilities.

#### Achievements and Performance

The 2021/22 year began, as the previous year had ended, no longer in a lockdown situation but with the church unable to meet in-person for worship. Online Sunday services and midweek prayer meetings continued to be the only option for joining in worship together. This situation continued until 2 May 21 when, following the easing of restrictions, we were able to meet in person again. However, this was still limited to 50 in number and subject to social distancing. Despite these restrictions, it was possible for a number of baptisms to take place. From the beginning of June restrictions were further eased and allowed an increased number to attend our services. Rebuilding post pandemic has been a slow process and an immediate return to full attendance at in-person services was somewhat limited at first. However, as time has progressed we have experienced a steady stream of new people worshipping with us and, it is worth noting, a number of people have done so as a result of following our online services introduced at the beginning of the first covid lockdown. A new ministry was introduced in November for those who were still uncomfortable joining with a larger group of people post covid. Brew and Blether, as it is named, has provided an opportunity to meet for fellowship and share afternoon tea on a Sunday in a more comfortable environment.

On 1<sup>st</sup> July 2021 Viewfield Baptist Church finally completed its move to a Scottish Charitable Incorporated Organisation. This change of charitable status has necessitated the provision of a new constitution for Viewfield Baptist Church. As a consequence, we have had to come to terms with some new terminology. For example, the Diaconate is now known as the Leadership Team and although this is still made up of Deacons elected by the membership, the new constitution places greater emphasis on their role as trustees of the charity. The Leadership Team currently has 12 members including our Pastor and continues to manage the spiritual and temporal matters of the church and to lead the church in discerning God's will. As part of an ongoing review, we have also re-structured the organisation of the church to ensure that there is clear oversight and assigned responsibility for each area of ministry.

The Soft Play, Sensory Room and Community Café project has continued to be our primary vision. This will be an exciting new ministry offering an affordable soft play facility together with a much needed sensory room providing sensory stimulation for both children, and perhaps adults, with additional support needs; all supported by a new community café. As part of this project the church kitchen has already been upgraded and the project fund continues to be well supported. Once the level of funding is sufficient, the preparatory work to install the soft play will commence. This will include redecoration of the church hall, replacement of the current heating system with low surface temperature radiators and the installation of new lighting and broadband networking. A number of applications to grant awarding bodies have been made and the initial response to this has been encouraging. If the project fund continues to grow, it is expected to commence installation of the soft play equipment in the spring of 2023.

Early signs of the return of our room hire clients look promising. This has allowed us to further develop our "Centre of Hope" concept within the Viewfield Centre. The redecoration of some of the rooms within the Viewfield Centre has also added to its desirability as a place which provides a comfortable environment for groups or individuals to meet. The move of the Drop-In ministry to the Viewfield Centre, together with its change of name to "Oasis", and the development of a monthly "Brew and Blether" meeting aimed at those finding the return to church difficult post covid, further builds on the idea of a multi-use centre serving the needs of our community. Our other groups and organisations have returned to meeting regularly and have also experienced growth. The midweek "Small Group" meetings, in particular, have increased in number and include a mix of in-person and online meetings. During this past year we have also maintained a strong connection with our fellowship through the ongoing work of the Pastoral Care Team which regularly monitors needs and reports back to the Leadership Team.

## **Financial Review**

### **Principal sources of funding**

The church receives its funding from church members by way of weekly offerings, donations, and Gift Aid donations.

### **Results for the year**

The Accounts for the year ended 31 March 2022 have been prepared on a Receipts and Payments basis.

The Accounts for the year are set out in pages 6 to 14. Per the Statement of Receipts and Payments on page 6, the church reflects Net Receipts for the year (i.e. a deficit) of £31,509 (2021 – surplus of £15,537).

### **Reserves Policy**

It is the policy of the church to maintain unrestricted funds, i.e. funds not committed or invested in fixed assets, at a level which equates to approximately three months of unrestricted expenditure. This allows sufficient funds to enable the ongoing work of the church to be maintained. The General Fund (page 7) at 31 March 2022 amounted to £43,169 (2021 – £61,335) which is above the required level, but provides a good basis for planned development of our vision and ministries

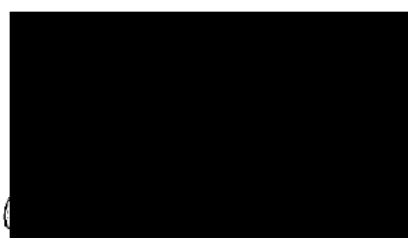
### **Grant-making policy**

The church makes grants from its income to individuals and organisations that are generally known to the Trustees and the church. The beneficiaries are involved in activities or ministries compatible with the church's objectives.

### **Independent Examiner**

The Trustees have appointed Dora Levai BA Hons ACCA (Priory Accounting & Tax Ltd) as Independent Examiner, and recommend that she remains in office until further notice.

This report was approved by the Trustees on .....<sup>12<sup>th</sup></sup> December 2022 and signed on their behalf by:



Trustee/Secretary

**Report of the Independent Examiner to the Trustees on the Unaudited Financial Statements of Viewfield Baptist Church (SCIO)**

I report on the Accounts of Viewfield Baptist Church (SCIO) for the year ended 31 March 2022 which are set out on pages 6 to 15.

**Respective Responsibilities of Trustees and Examiner**

The charity's Trustees are responsible for the preparation of the Accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 ("2006 Accounts Regulations"). The charity's Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the Accounts as required under Section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

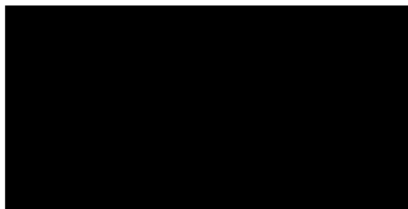
**Basis of Independent Examiner's Statements**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the Accounts.

**Independent Examiner's Statement**

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Certified Chartered accountant  
Priory Accounting & Tax Ltd  
5 Luscar Place  
Gowkhall  
Dunfermline  
KY12 9RB



## Viewfield Baptist Church (SCIO)

**Statement of Receipts and Payments**

year ended 31 March 2022

	Notes	General Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
<b>Receipts</b>					
<i>From generated funds</i>					
Voluntary income	4	127,440	26,764	<b>154,205</b>	165,513
<i>From charitable activities</i>					
	5	11,744		<b>11,744</b>	2,289
<i>Investment income</i>					
Bank interest		8		<b>8</b>	49
<b>Total</b>		<u>139,193</u>	<u>26,764</u>	<u><b>165,957</b></u>	<u>167,851</u>
<b>Total Receipts</b>		<u>139,193</u>	<u>26,764</u>	<u><b>165,957</b></u>	<u>167,851</u>
<b>Payments</b>					
Charitable activities	6	156,519	40,107	<b>196,626</b>	151,475
Independent Examiner's fee		840		<b>840</b>	840
<b>Total</b>		<u>157,359</u>	<u>40,107</u>	<u><b>197,466</b></u>	<u>152,315</u>
<b>Asset and investment purchases</b>					
Fixed asset additions				<b>0</b>	0
<b>Total Payments</b>		<u>157,359</u>	<u>40,107</u>	<u><b>197,466</b></u>	<u>152,315</u>
<b>Net Receipts/(payments)</b>		(18,166)	(13,343)	(31,509)	15,537
<b>Surplus/(Deficit) for year</b>		<u>(18,166)</u>	<u>(13,343)</u>	<u><b>(31,509)</b></u>	<u>15,537</u>

The notes on pages 8 to 14 form part of these Accounts.

## Viewfield Baptist Church (SCIO)

## Statement of Balances

As at 31 March 2022

		Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
	Notes				
<b>Bank and Cash in Hand</b>					
Opening balances		61,335	27,159	88,494	72,957
Surplus/(Deficit) for the year		(18,166)	(13,343)	(31,509)	15,537
<b>Closing Balances</b>		<u>43,169</u>	<u>13,816</u>	<u>56,985</u>	<u>88,494</u>
<b>Reserves</b>					
General Fund		43,169		43,169	61,335
Restricted Funds			13,816	13,816	27,159
<b>Closing Balances</b>		<u>43,169</u>	<u>13,816</u>	<u>56,985</u>	<u>88,494</u>
<b>Assets</b>					
Fixed Assets	3			972,556	972,556
		<u></u>	<u></u>	<u>972,556</u>	<u>972,556</u>
<b>Debtors</b>					
Income tax on Gift Aid		1,864	306	2,170	4,036
Income due from Room Hire		2,310		2,310	0
Grants due to be received				0	0
Other debtor				0	0
		<u>4,173</u>	<u>306</u>	<u>4,480</u>	<u>4,036</u>
<b>Liabilities</b>					
Independent Examiner's Fee		840		840	840
Pension Liability	13	5,800		5,800	14,700
		<u>6,640</u>	<u>0</u>	<u>6,640</u>	<u>15,540</u>

The notes on pages 8-15 form an integral part of these Accounts.

Approved by the Trustees on .....<sup>12<sup>th</sup></sup> December 2022 and signed on their behalf by:
  
 Trustee

  
 Trustee

**1. Accounting policies**

***Basis of Accounting***

The Accounts have been prepared on a Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

***VAT***

The church is not registered for VAT and, accordingly, expenditure includes VAT where appropriate.

***Purposes of Funds***

**Unrestricted**

The General Fund encompasses all income and expenditure relating to primary focus activities of the church, other than those for which funding is restricted.

**Restricted**

The **Project Fund** represents funds which are to be used, following consultation with the church members, for carrying out major projects, for example, related to the church or Centre buildings.

The **Specified Causes Funds** represent funds which are to be distributed in accordance with the wishes of the donors.

**2. Church Expenditure (Resources Expended)**

***Local Ministries*** represents expenditure on the church's weekly activities and ministries.

***National and Overseas Ministries*** represent the church's giving to other Christian ministries whose activities are compatible with the church's objectives.

***Property and Resources*** represents expenditure on the upkeep of the church's buildings.

***Governance Costs*** include those costs associated with meeting the constitutional and statutory requirements of the church and include the Independent Examiner's fee.

**3. Tangible fixed assets**

Per the Statement of Balances on page 7, Fixed Assets of £972,556 comprise the depreciated value of the church's Fixed Assets at 31 March 2022.

**4. Voluntary Income**

	General £	Restricted £	2022 Total £	2021 Total £
Standing Orders & Envelopes	99,939	11,918	111,858	116,032
Income Tax reclaimed	21,796	5,003	26,798	22,718
Sunday offerings	705		705	0
Donations	1,840	5,985	7,825	15,930
Other income	739	183	922	129
Grants (incl. JRS)	2,422	3,675	6,097	10,705
	<u>127,440</u>	<u>26,764</u>	<u>154,205</u>	<u>165,513</u>

**5. Income from Charitable Activities**

Centre Income	11,744		11,744	2,289
	<u>11,744</u>		<u>11,744</u>	<u>2,289</u>

**6. Charitable Activities**

	Staff Costs	Other Direct Costs	Property Costs	2,022 Total	2,021 Total
<b>Activity</b>					
Local Ministries	94,372	12,620	35,957	142,949	123,974
National Ministries		13,570		13,570	12,940
Specified Causes	8,854	31,253		40,107	14,561
	<u>103,226</u>	<u>57,442</u>	<u>35,957</u>	<u>196,626</u>	<u>151,475</u>
	(note 7)	(notes 8&9)	(note 10)		

*Of which:*

Relating to Unrestricted Funds	<u>94,372</u>	<u>26,190</u>	<u>35,957</u>	<u>156,519</u>	<u>136,914</u>
Relating to Restricted Funds	<u>8,854</u>	<u>31,253</u>		<u>40,107</u>	<u>14,561</u>

**7. Staff costs and expenses**

	Pastor	Other	2022	2021
	£	£	£	£
<b>General Fund</b>				
Gross salaries	46,725	33,288	<b>80,013</b>	72,022
Employer's NIC	1,714	589	<b>2,302</b>	1,541
Pension costs	8,226	699	<b>8,925</b>	1,689
Pastor & staff expenses	2,714	418	<b>3,132</b>	3,102
<b>Specific Funds</b>				
Drop-in Co-ordinator		5,383	<b>5,383</b>	3,219
Employer's NIC			<b>0</b>	779
Drop-in Co-ordinator Expenses		496	<b>496</b>	594
Children & Families Worker		2,975		
	<u>59,378</u>	<u>40,873</u>	<u>100,251</u>	<u>82,946</u>

The average number of employees in the year, calculated on a full time equivalent basis, was 3.0  
(2021 - 2.6 )

No employee received remuneration of £60,000 or more during the period.

**8. Local Ministries - (Other Direct Costs)**

	General	Restricted	Total 2022	Total 2021
<i>Ministry Costs</i>				
Youth and Education	1,591		<b>1,591</b>	731
Children's Club	174		<b>174</b>	450
Other ministries	2,337		<b>2,337</b>	1,435
Outreach	320		<b>320</b>	404
Pulpit Supply	130		<b>130</b>	0
Ministry resources	39		<b>39</b>	8,300
Training & Discipleship	20		<b>20</b>	572
Assembly	120		<b>120</b>	120
Pastoral discretion	150		<b>150</b>	145
<i>Church office costs</i>				
Printing and stationery	1,713		<b>1,713</b>	1,697
Telephone & Postage	1,251		<b>1,251</b>	1,206
Sundry expenditure	1,088		<b>1,088</b>	807
<i>Trust management</i>				
Solicitor	3,180		<b>3,180</b>	675
Other	140		<b>140</b>	192
<i>Centre Coffee Shop ministry</i>				
Food supplies			<b>0</b>	0
Consumables			<b>0</b>	0
Equipment			<b>0</b>	0
	<u>12,254</u>		<u>12,254</u>	<u>16,734</u>
Allocated as follows:				
Local ministries	12,254		<b>12,254</b>	16,734
	<u>12,254</u>		<u>12,254</u>	<u>16,734</u>

**9. National and Overseas Ministries - (Other Direct Costs)**

	General	Restricted	2022 Total	2021 Total
	£	£	£	£
Mission costs				
BMS World Mission	4,440		4,440	4,440
AIM (Georgette Short)	1,800		1,800	1,800
Scottish Baptist Fund	5,460		5,460	5,460
Scottish Baptist College	1,020		1,020	1,020
Other donations	850		850	
Specified causes payments		31,253	31,253	9,969
	<u>13,570</u>	<u>31,253</u>	<u>44,823</u>	<u>22,689</u>
<i>Allocated as follows:</i>				
National Ministries	13,570		13,570	12,940
Specified Causes		31,253	31,253	9,969

**10. Property Costs**

	General	Restricted	2022 Total	2021 Total
	£	£	£	£
Rates and insurance	3,179		3,179	4,710
Heat and light	9,614		9,614	10,233
Cleaning	7,153		7,153	2,497
Cleaning supplies	573		573	529
Other running costs	625		625	0
Church maintenance	6,582		6,582	2,897
Centre maintenance	8,231		8,231	1,020
	<u>35,957</u>	<u>0</u>	<u>35,957</u>	<u>21,886</u>
<i>Allocated as follows:</i>				
Local Ministries	<u>35,957</u>	<u>0</u>	<u>35,957</u>	<u>21,886</u>

## 11. Restricted Funds

	Balance at 01.04.21 £	Receipts £	Payments £	Transfers £	Balance at 31.03.22 £
Project Fund	26,636	13,772	28,557		11,851
Specified causes:					
BMS Birthday Scheme	0	261	261		0
BMS General Fund	0	319	319		0
BMS Harvest Appeal	0	450	450		0
Specified Gifts	0	800	615		185
Drop-in	438	7,222	5,879		1,780
Viewfield World Mission	85	125	210		0
Children & Families	0	2,975	2,975		0
Viewfield Toddlers	0	287	287		0
Vision Romania	0	552	552		0
	<u>27,159</u>	<u>12,992</u>	<u>11,550</u>	<u>0</u>	<u>13,817</u>
Total Restricted Funds	<u>27,159</u>	<u>26,764</u>	<u>40,107</u>	<u>0</u>	<u>13,817</u>
				<b>Movement</b>	<b>(13,343)</b>

## Explanation of Funds

**Restricted Funds:** There are donor designated funds which must be used for a specific purpose.

**Project Fund:** represents funds which are to be used, following consultation with the church members, for carrying out major projects, for example, related to the church or Centre buildings.

**Specified Causes:** represents funds which are to be distributed in accordance with the wishes of the donors.

## 12. Trustees' Remuneration and Expenses

No Trustees received remuneration nor reimbursed expenses during the year to 31 March 2022 (2021 – Nil) in their capacity as Trustees. Details of salary paid to [REDACTED] in his capacity as Pastor are outlined in Note 7 on page 11. See also Note 13 on page 13.

## 13. Pension Obligations

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The Minister(s) [and some members of the church staff] is / are eligible to join the Scheme.

Since January 2012, pension provision has been made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death In Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions. The Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 to 31 December 2020.

In addition, the Baptist Union of Great Britain agreed to contribute a lump sum of £0.5m by 31 December 2020. The current Recovery Plan dated 30 September 2020 envisages deficiency contributions continuing until 30 June 2026. The key financial assumptions underlying the valuation were as follows:



**13. Pension Obligations (continued)**

<b>Type of assumption</b>	<b>% pa</b>
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.20
Assumed investment returns	
- Pre-retirement	2.95
- Post retirement	1.70
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	2.70

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the Scheme, the profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church is £8,226 (2021 £8,689).

The Church has been advised that the estimated cost for the church to buy out their Pension Scheme liabilities after the year, as at 31 March 2022, was £5,800. This is the closest estimation available for the pension debt shortly after 31 March 2022, and therefore this has been included in the 2022 Annual Report.

The next actuarial valuation of the DB Plan within the Scheme is due as at 31 December 2022.