

Viewfield Baptist Church SCIO

Scotland · Charity number SC050750

Details

| | |
|------------|--|
| Status | Active |
| Legal form | SCIO (Scottish Charitable Incorporated Organisation) |
| Registered | 2021-02-04 |
| Register | View on the OSCR register |

Contact

Address Viewfield Baptist Church
Viewfield Terrace
Dunfermline
Fife
KY12 7HZ

Website <https://viewfield.org.uk>

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of religion'

What the charity does: Advancement of religion, and in particular the Christian faith, primarily in Dunfermline.

Beneficiaries: 'No specific group, or for the benefit of the community'

Objectives: 4The Purposes are the advancement of religion, and in particular the Christian faith, primarily in Dunfermline and also throughout Scotland and the rest of the World by all means consistent with: 4.1The Christian Bible. and 4.2The Declaration of Principle. and 4.3The Statement of Foundation Values. including (without prejudice to the foregoing generality) worship, ministry, mission, witness, prayer, fellowship, networking, education, community service and the provision of activities and facilities for the community, and the relief of poverty and other social needs, including the support of individuals and other charitable organisations and agencies involved in any or all of these.

Geography

- **Main operating location:** Fife
- **Geographical spread:** Wider, but within one local authority area

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2026-03-31 | £0 | £0 | - | 4 |
| 2025-03-31 | £292,876 | £259,953 | - | 4 |
| 2024-03-31 | £292,124 | £268,658 | - | 4 |
| 2023-03-31 | £239,960 | £261,889 | - | 5 |
| 2022-03-31 | £165,957 | £197,466 | - | 3 |

Viewfield Baptist Church SCIO

Scotland - Charity number SC050750

Accounts

Viewfield Baptist Church

Annual Report and Accounts

Year Ended 31 March 2025

Scottish Charity No. SC050750

Viewfield Baptist Church

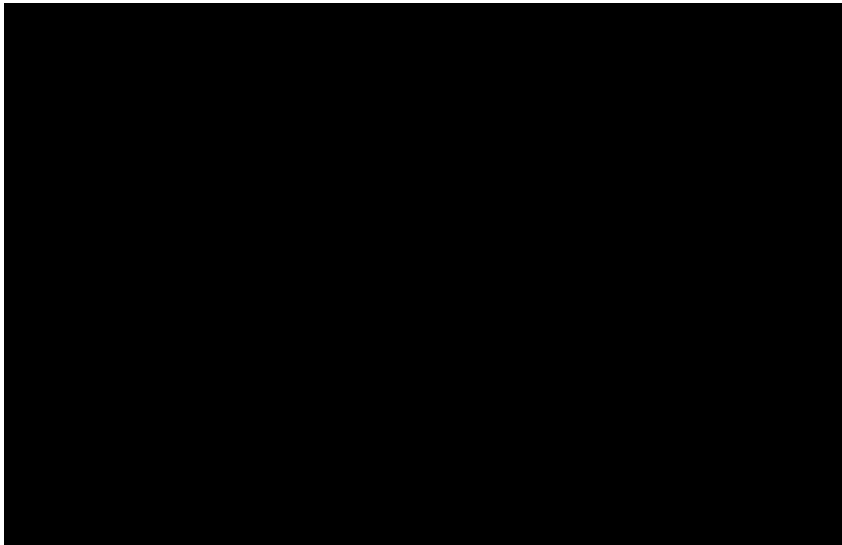
Contents of the Financial Statements *for the year ended 31 March 2025*

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Viewfield Baptist Church

Church Information *for the year ended 31 March 2025*

Trustees



Principal Address

Viewfield Baptist Church
2 Viewfield Terrace
Dunfermline
Fife KY12 7HZ


Web Site:

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

Alan Holloway
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
Dunfermline KY12 9RB

Viewfield Baptist Church

Trustees' Annual Report

The Trustees are pleased to present their report together with the Accounts of the church for the year ended 31 March 2025.

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 4th February 2021. It is governed by the SCIO constitution and regulated by the Office of 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. SC005626.

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. The winding up process was completed in June 2023.

Aim and Affiliation

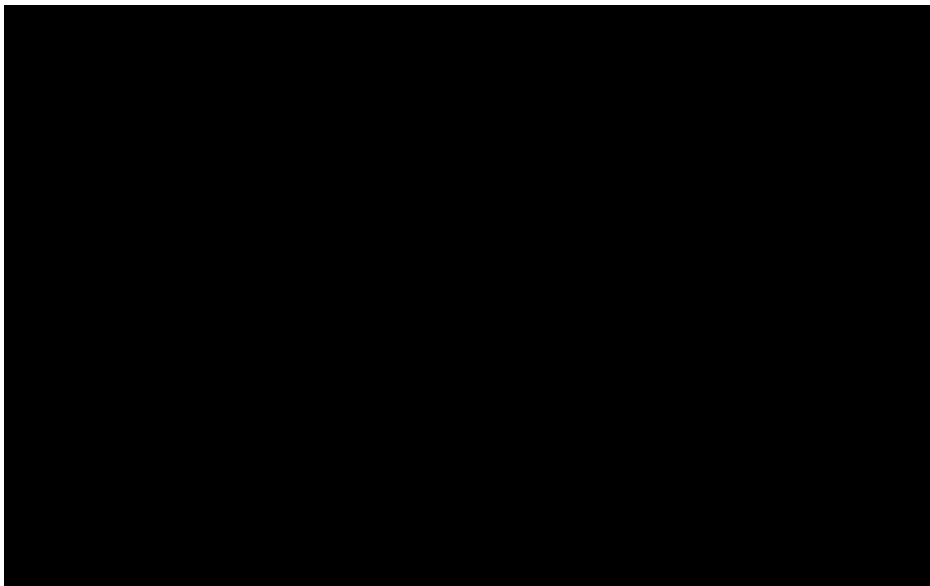
The Vision Statement (aim) of the church is "*to enable people to become fully devoted followers of Jesus Christ.*" The church is affiliated to the Baptist Union of Scotland.

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



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. 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. 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.

Viewfield Baptist Church

Trustees' Annual Report (continued)

Achievements and Performance

Statement of Achievements and Performance

Over the past 12 months, Viewfield Baptist Church has continued to work, both within its own membership and within the local community as a whole, to fulfil its mission statement "to enable people to become fully devoted followers of Jesus Christ". The church engages with the community through the work of its many ministries and provides both social and spiritual fellowship together with the opportunity to regularly meet for worship and prayer.

We began 2025 with a week of prayer before our ministries resumed for the year. Our Mission and Discipleship teams have continued to provide opportunities for outreach and discipleship training. An Alpha course was held at the beginning of 2025 alongside Alpha Youth for secondary age young people for the first time. Discipleship Explored ran in the Autumn of 2024 for those wanting to explore faith further. The congregation as a whole has continued to grow as new people choose to join in worship with us and others come to a personal faith. We have witnessed a number of people being baptised across all age ranges. We have seen continued growth in our children's and youth ministries over the year as new families join us from the community, and other families grow. More young people have also joined us through invitations to attend Alpha Youth and our Friday night youth group.

Zac's Café, our soft play and sensory room facility continues to be well used. Zac's continues to be used by families on a Wednesday, Thursday and Friday and is providing fertile ground for building bridges in our local community. At Christmas 2024 we prepared 100 gift bags for our customers. Zac's continues also to provide a great opportunity for fellowship among the volunteers who serve the ministry. The facilities have been well attended, primarily by families with younger pre-school children with older children using the soft play in the school holiday periods and we have been able to open up the Soft Play for private hires on Saturdays.

On 1 October 2024, after several months of preparation we opened our CAP Debt Centre. Christians Against Poverty is a national charity offering support for those in debt and also offers short small group courses with advice on topics such as budgeting for everyone. Over the year the Centre has helped a number of clients who have been referred through local agencies. The Centre is open officially two days per week.

At our Community Fun day on Saturday 22 June 2024 we opened up the facilities to the community including the Soft Play holding a second hand Toy Sale and offering both a barbecue and cream teas. Other activities included children's games and face-painting and was a great success even attracting visitors passing by on the street. We also began the month with the annual church camping weekend.

Other regular fellowship opportunities for the membership and beyond have been provided through Brew and Blether (a dementia friendly café) every Monday afternoon, our Tuesday lunchtime Drop-In, 'Oasis', and our 18-40s group 'Fusion' amongst many others.

Viewfield Baptist Church

Trustees' Annual Report (continued)

Financial Review

Principal sources of funding

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

Results for the year

The Accounts for the year ended 31 March 2025 have been prepared on an accruals basis.

The Accounts for the year are set out in pages 7 to 16. Per the Statement of Receipts and Payments on page 7, the church reflects Net Payments for the year (i.e. a surplus) of £32,924 (2024 – 23,467).

Reserves Policy

The Trustees have reviewed our Reserves Policy to take account of increasing costs and the introduction of Zac's Café. Following the review, our policy is to retain sufficient funds to cover our fixed financial commitments over a period of three months, such as (but not limited to) personnel, admin, management and building costs. This allows sufficient funds to enable the ongoing work of the church to be maintained. The General Fund (page 7) at 31 March 2025 amounted to £76,263 (2024 - £42,894) which is well above the required level.

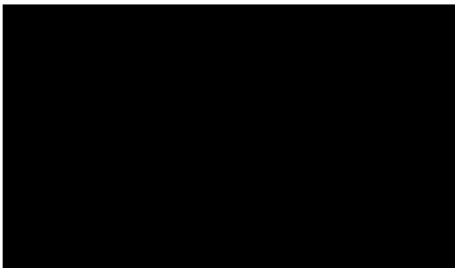
Grant-making policy

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 CA (Priory Accounting & Tax) as Independent Examiner, and recommend that she remains in office until further notice.

This report was approved by the Trustees on 22nd September 2025 and signed on their behalf by:



Report of the Independent Examiner to the Trustees on the Unaudited Financial Statements of Viewfield Baptist Church

I report on the Accounts of Viewfield Baptist Church for the year ended 31 March 2025 which are set out on pages 6 to 16.

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

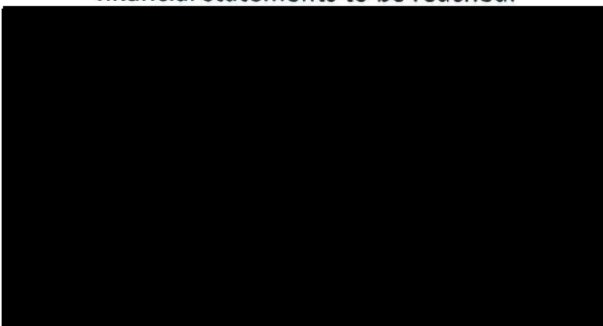
In the course of my examination, no matter has come to my attention

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 Regulations

have 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.



Viewfield Baptist Church

Statement of Financial Activities

year ended 31 March 2025

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | 2025 Total Funds £ | 2024 Total Funds £ |
|--|-------|----------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| Income and Endowments | | | | | | |
| <i>From generated funds</i> | | | | | | |
| Voluntary income | 5 | 187,170 | 21,830 | 0 | 209,000 | 223,679 |
| <i>From charitable activities</i> | 6 | 82,418 | 0 | 0 | 82,418 | 67,290 |
| <i>Investment income</i> | | | | | | |
| Bank interest | | 1,459 | 0 | 0 | 1,459 | 1,156 |
| Total | | <u>271,046</u> | <u>21,830</u> | <u>0</u> | <u>292,876</u> | <u>292,124</u> |
| Total Income | | <u>271,046</u> | <u>21,830</u> | <u>0</u> | <u>292,876</u> | <u>292,124</u> |
| Expenditure on | | | | | | |
| Charitable activities | 7 | 236,837 | 22,276 | 0 | 259,113 | 266,978 |
| Independent Examiner's fee | | 840 | | | 840 | 1,680 |
| Total Expenditure | | <u>237,677</u> | <u>22,276</u> | <u>0</u> | <u>259,953</u> | <u>268,658</u> |
| Net Income/Expenditure and net movement in funds for the year | | 33,369 | (446) | 0 | 32,924 | 23,467 |
| Reconciliation of Funds | | | | | | |
| Total Funds Brought Forward | | 42,894 | 16,125 | 972,556 | 1,031,575 | 1,008,108 |
| Total funds Carried Forward | | <u>76,263</u> | <u>15,679</u> | <u>972,556</u> | <u>1,064,499</u> | <u>1,031,575</u> |

The notes on pages 8 to 16 form part of these Accounts.

Viewfield Baptist Church

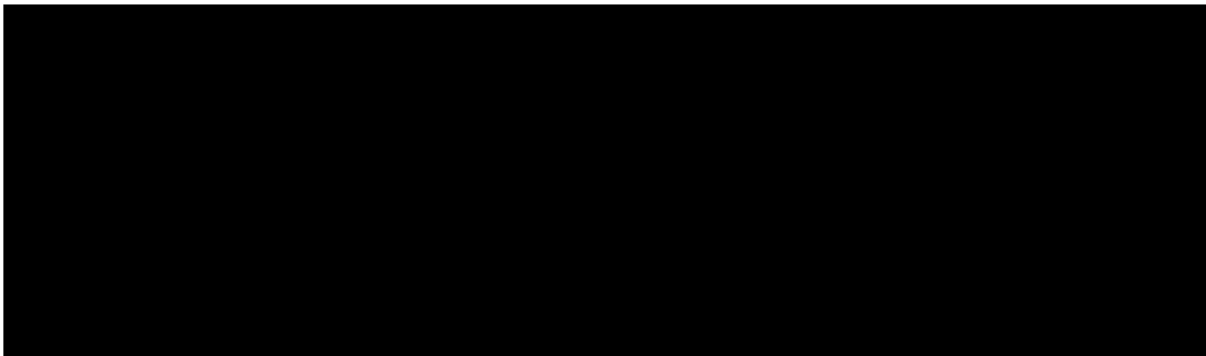
Balance Sheet

As at 31 March 2025

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | 2025 Total Funds £ | 2024 Total Funds £ |
|---------------------------------|-------|----------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| Fixed Assets | | | | | | |
| Tangible Fixed Assets | 4 | 972,556 | | | 972,556 | 972,556 |
| Investments | | | | | - | - |
| Total fixed Assets | | <u>972,556</u> | <u>0</u> | <u>0</u> | <u>972,556</u> | <u>972,556</u> |
| Current Assets | | | | | | |
| Debtors | 13 | 5,972 | 87 | 0 | 6,059 | 6,445 |
| Cash and Bank balances | | 78,090 | 15,680 | 0 | 93,769 | 63,551 |
| Total Current Assets | | <u>84,062</u> | <u>15,767</u> | <u>0</u> | <u>99,828</u> | <u>69,996</u> |
| Creditors | | | | | | |
| Falling Due Within One Year | 14 | 7,885 | 0 | 0 | 7,885 | 10,977 |
| Net Current Assets | | <u>76,177</u> | <u>15,767</u> | <u>0</u> | <u>91,943</u> | <u>59,019</u> |
| Net Assets | | <u>1,048,733</u> | <u>15,767</u> | <u>0</u> | <u>1,064,499</u> | <u>1,031,575</u> |
| The Funds of The Charity | | | | | | |
| Unrestricted Fund | | 76,263 | | | 76,263 | 42,894 |
| Restricted Funds | 12 | | 15,679 | | 15,679 | 16,125 |
| Endowment funds | | | | 972,556 | 972,556 | 972,556 |
| Total Charity Funds | | <u>76,263</u> | <u>15,679</u> | <u>972,556</u> | <u>1,064,499</u> | <u>1,031,575</u> |

The notes on pages 8-16 form an integral part of these Accounts.

Approved by the Trustees on 22nd September 2025 and signed on their behalf by:



1. Accounting policies

Basis of Accounting

The Accounts have been prepared on an Accruals basis in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Account (Scotland) Regulations 2006 (as amended).

Taxation

The Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. 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.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income therefrom is used for the purposed defined in accordance with the objects of the charity.

2. Incoming resources

Income is recognised when the Church has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received by the Church, and the amount can be measured reliably.

3. 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.

4. Tangible fixed assets

Per the Statement of Balances on page 8, Fixed Assets of £972,556 comprise the depreciated value of the church's Fixed Assets at 31 March 2025.

5. Voluntary Income

| | Unrestricted £ | Restricted £ | 2025 Total £ | 2024 Total £ |
|-----------------------------|-------------------|-----------------|-----------------------|--------------------|
| Standing Orders & Envelopes | 134,856 | 11,803 | 146,659 | 131,931 |
| Income Tax reclaimed | 32,669 | 2,976 | 35,645 | 32,168 |
| Sunday offerings | 4,230 | 0 | 4,230 | 7,620 |
| Donations | 9,258 | 1,176 | 10,434 | 7,139 |
| Other income | 1,157 | 4,600 | 5,757 | 19,753 |
| Grants (incl. JRS) | | 1,275 | 1,275 | 24,675 |
| Legacies | 5,000 | | 5,000 | 393 |
| | <u>187,170</u> | <u>21,830</u> | <u>209,000</u> | <u>223,679</u> |

6. Income from Charitable Activities

| | | | | |
|---------------------------|---------------|--|----------------------|---------------|
| Café and Room Hire income | 82,418 | | 82,418 | 67,290 |
| | <u>82,418</u> | | <u>82,418</u> | <u>67,290</u> |

7. Expenditure on Charitable Activities

| Activity | Staff Costs | Other Direct Costs | Property Costs | 2025 Total | 2024 Total |
|---------------------|-----------------|-------------------------|-------------------|-----------------------|----------------|
| Local Ministries | 147,040 | 29,849 | 45,054 | 221,943 | 219,504 |
| National Ministries | | 15,734 | | 15,734 | 21,516 |
| Specified Causes | 1,203 | 21,072 | | 22,276 | 25,958 |
| | <u>148,244</u> | <u>66,655</u> | <u>45,054</u> | <u>259,953</u> | <u>261,049</u> |
| | <i>(note 8)</i> | <i>(notes 9&10)</i> | <i>(note 11)</i> | | |

Of which:

| | | | | | |
|--------------------------------|----------------|---------------|---------------|-----------------------|----------------------|
| Relating to Unrestricted Funds | <u>147,040</u> | <u>45,583</u> | <u>45,054</u> | <u>237,677</u> | <u>241,020</u> |
| Relating to Restricted Funds | <u>1,203</u> | <u>21,072</u> | <u>0</u> | <u>22,276</u> | <u>25,958</u> |

Viewfield Baptist Church

Notes to the Accounts for the year ended 31 March 2025

8. Staff costs and expenses

| | Pastor | Other | 2025 | 2024 |
|-------------------------------|---------------|---------------|----------------|----------------|
| | £ | £ | £ | £ |
| General Fund | | | | |
| Gross salaries | 58,983 | 70,206 | 129,189 | 119,162 |
| Employer's NIC | 3,832 | 2,196 | 6,028 | 5,243 |
| Pension costs | 4,595 | 3,420 | 8,015 | 12,046 |
| Pastor & staff expenses | 3,555 | 253 | 3,809 | 4,241 |
| Specific Funds | | | | |
| Drop-in Co-ordinator | | | 0 | 0 |
| Drop-in Co-ordinator Expenses | | | 0 | 0 |
| Children & Families Worker | | 1,203 | 1,203 | |
| | <u>70,965</u> | <u>77,278</u> | <u>148,244</u> | <u>140,692</u> |

The average number of employees in the year, calculated on a full time equivalent basis, was 4.2 (2024 - 3.9)

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

9. Local Ministries - (Other Direct Costs)

| | Unrestricted | Restricted | Total 2025 | Total 2024 |
|--|---------------|------------|---------------|---------------|
| <i>Ministry Costs</i> | | | | |
| Children, Youth & Families (Youth and Education) | 1,954 | | 1,954 | 2,057 |
| Fellowship & Pastoral Care (Other ministries) | 613 | | 613 | 1,563 |
| Pastoral discretion | 50 | | 50 | 0 |
| Mission (Outreach) | 1,822 | | 1,822 | 1,107 |
| Discipleship, Worship & Prayer (Training & Discipleship) | 3,337 | | 3,337 | 4,120 |
| Pulpit Supply | | | 0 | 0 |
| Ministry resources | | | 0 | 0 |
| <i>Church office costs</i> | | | 0 | |
| Printing and stationery | 2,037 | | 2,037 | 2,190 |
| Telephone & Postage | 1,802 | | 1,802 | 1,580 |
| Sundry expenditure | 2,790 | | 2,790 | 1,130 |
| <i>Trust management</i> | | | 0 | |
| Solicitor | 0 | | 0 | 0 |
| Other | 1,954 | | 1,954 | 895 |
| <i>Zac's Café (Centre Coffee Shop ministry)</i> | | | 0 | |
| Café Expenses | 12,571 | | 12,571 | 11,727 |
| Soft Play/Sensory Expenses | 919 | | 919 | 624 |
| | <u>29,849</u> | | <u>29,849</u> | <u>26,992</u> |
| Allocated as follows: | | | | |
| Local ministries | 29,849 | | 29,849 | 26,992 |
| | <u>29,849</u> | | <u>29,849</u> | <u>26,992</u> |

10. National and Overseas Ministries - (Other Direct Costs)

| | Unrestricted £ | Restricted £ | Endowments £ | 2025 Total £ | 2024 Total £ |
|------------------------------|-------------------|-----------------|-----------------|--------------------|--------------------|
| Mission costs | | | | | |
| BMS World Mission | 4,497 | | | 4,497 | 5,343 |
| AIM (██████████) | 0 | | | 0 | 1,050 |
| Scottish Baptist Fund | 7,500 | | | 7,500 | 7,200 |
| Scottish Baptist College | 1,260 | | | 1,260 | 1,200 |
| Christians Against Poverty | 1,200 | | | | |
| Other donations | 1,276 | | | 1,276 | 6,724 |
| Specified causes payments | | 21,072 | | 21,072 | 21,275 |
| | <u>15,734</u> | <u>21,072</u> | <u>0</u> | <u>35,606</u> | <u>42,792</u> |
| <i>Allocated as follows:</i> | | | | | |
| National Ministries | 15,734 | | | 15,734 | 21,516 |
| Specified Causes | | 21,072 | | 21,072 | 21,275 |

11. Property Costs

| | Unrestricted £ | Restricted £ | Endowments £ | 2025 Total £ | 2024 Total £ |
|------------------------------|-------------------|-----------------|-----------------|--------------------|--------------------|
| Rates and insurance | 4,350 | | | 4,350 | 4,307 |
| Heat and light | 16,319 | | | 16,319 | 25,722 |
| Water & Sewerage | 1,287 | | | 1,287 | |
| Cleaning | 11,959 | | | 11,959 | 13,914 |
| Cleaning supplies | 120 | | | 120 | 71 |
| Other running costs | 5,306 | | | 5,306 | 730 |
| Church maintenance | 2,631 | | | 2,631 | 3,227 |
| Centre maintenance | 3,082 | | | 3,082 | 3,848 |
| | <u>45,054</u> | <u>0</u> | <u>0</u> | <u>45,054</u> | <u>51,819</u> |
| <i>Allocated as follows:</i> | | | | | |
| Local Ministries | 45,054 | 0 | 0 | 45,054 | 51,819 |

12. Restricted Funds

| | Balance at 01.04.24 £ | Receipts £ | Payments £ | Transfers £ | Balance at 31.03.25 £ |
|-------------------------|-----------------------------|---------------|---------------|-----------------|-----------------------------|
| Project Fund | 9,907 | 6,395 | 3,863 | | 12,440 |
| Specified causes: | | | | | |
| BMS Birthday Scheme | 225 | 273 | 498 | | 0 |
| BMS General Fund | 860 | 410 | 1,270 | | 0 |
| BMS Harvest Appeal | 0 | 295 | 283 | | 13 |
| BMS Relief Fund | | 329 | 318 | | 11 |
| Drop-in | 507 | 599 | 648 | | 458 |
| Children & Families | 41 | 1,275 | 1,203 | | 112 |
| Viewfield Toddlers | 70 | 2,470 | 871 | | 1,669 |
| Baby/Toddler Soft Play | 2,749 | 1,630 | 4,379 | | 0 |
| Compassion | 1,681 | 1,869 | 3,475 | | 75 |
| Vision Romania | 85 | 38 | 85 | | 38 |
| Staff gifts | | 600 | 600 | | 0 |
| Defibrillator | | 2,523 | 2,056 | | 467 |
| Zac's Café gifts | | 353 | 312 | | 41 |
| CAP Debts centre | | 2,315 | 2,227 | | 88 |
| Specified Gifts - Other | 0 | 458 | 190 | | 268 |
| | <u>16,125</u> | <u>15,436</u> | <u>18,414</u> | <u>0</u> | <u>15,680</u> |
| Total Restricted Funds | <u>16,125</u> | <u>21,830</u> | <u>22,276</u> | <u>0</u> | <u>15,680</u> |
| | | | | Movement | (446) |

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.

15. Trustees' Remuneration and Expenses

No Trustees received remuneration nor reimbursed expenses during the year to 31 March 2025 (2024 – Nil) in their capacity as Trustees. Details of salary paid to [REDACTED] in his capacity as Pastor are outlined in Note 8 on page 10. See also Note 16.

16. Pension Obligations

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being 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, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if 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 Limited. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.]

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

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

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows

| Type of assumption | % p.a. |
|---|-----------|
| RPI price inflation assumption | 3.20 |
| CPI price inflation assumption | 2.70 |
| Minimum Pensionable Income Increase Adjustment (above CPI) | 0.50 |
| Pre-retirement assumed investment returns (gilt yield plus 1.75% pa) | 2.95 |
| Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa) | 1.70 |
| Minimum Pensionable Income increases (CPI plus 0.5%) | 3.20 |
| Deferred pension increases (based on RPI) | |
| Pre April 2009 | 3.20 |
| Post April 2009 | 2.50 |
| Pension increases | |
| Based on CPI with an annual floor of 0% and annual cap of 5% | 2.70 |

Mortality was assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the “CMI 2019” projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%. The next actuarial valuation of the DB Plan within the Scheme was due to take place not later than as at 31 December 2022. However, the DB Plan is to be wound up, and the process to wind it up was started with effect from 31 March 2024 and therefore no formal valuation is due to take place.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions were payable until June 2026.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group (“Just”) to secure DB Plan members’ pension benefits. Just are now providing financial backing for all pensions provided through the Scheme’s DB Plan and, following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022. These contributions are payable under the recovery plan until June 2026.

Viewfield Baptist Church

Notes to the Accounts *for the year ended 31 March 2025*

The outstanding deficiency contributions due under the Recovery Plan are not considered material and therefore have not been included in the balance sheet.

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 £8,015 (2024: £12,046)

The Church has been advised that the estimated cost for the church to buy out their Pension Scheme liabilities as at 20 June 2022, was £5,400. This is the closest estimation available for the pension debt at 31 March 2025, and therefore this has been included in the 2025 Annual Report.