

Jesus Shaped People
(A Charitable Incorporated Organisation)

Annual report and Financial statements
for the year ended 31 December 2020

Charity registration number: 1169938

Jesus Shaped People
(A Charitable Incorporated Organisation)

Contents

	Page
Legal and administrative information	1
Trustees' Annual report	2 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 17

Jesus Shaped People
(A Charitable Incorporated Organisation)

Legal and administrative information

Charity number	1169938
Registered office	Leeds Episcopal Area Office Church House, 17-19 York Place, Leeds. LS1 2EX.
Trustees	Rt Revd Paul Slater chairman Revd Canon Gordon Dey Revd Paul Walker Revd Helen Hodgson Brother Benedict SS Jacqueline Stamper Deborah Child Revd Canon Denise Poole Revd Canon Andy Delmege Tony Hesselwood Revd Phil Snelson (to 2 Feb 2021) Revd Canon Phil Stone
Team Leader	Revd Brendan Bassett
Independent examiner	A Neal 31 Belle Vue Terrace Lancaster
Bankers	Co-operative Bank P O Box 250 Delf House Southway Skelmersdale WN8 6WT
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

Jesus Shaped People
(A Charitable Incorporated Organisation)

Trustees' Annual Report

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2020. The Trustees as listed on page 1 have served, as detailed, throughout the period and up to the date of this report.

Structure, governance and management

Jesus Shaped People is a charitable incorporated organisation. It was incorporated on 28 October 2016. Its governing document is its constitution as adopted on incorporation.

Organisational Structure

The Trustees, who are also the members of the charity, meet on a regular basis to review progress. Their names are set out on page 1. Revd Brendan Bassett the Team Leader (Full time employee) appointed October began work in January 2020, he deals with the day to day management and development of JSP and along with Revd Canons Gordon Day and Andy Delmege engages with a range of churches, dioceses, and other agencies for the advancement of JSP practice and principles. Dawn Savidge oversees work with children and young people. James Clayton manages the IT and website administration. Tony Hesselwood undertakes the financial administration on behalf of the Trustees.

Related Parties

The charity has the Leeds Diocesan Board of Finance as a related party, having historically been a source of funding and seconded staff up to September 2017. They now provide a workspace for the staff team and meeting facilities for the Board of Trustees.

Risk

The principal risk of the charity is that it will be unable to maintain financial viability through lack of funding. The Trustees are constantly monitoring the ongoing position. The Trustees have identified other risks and regularly review the mitigation of such.

Objectives and activities

Charitable Objects

The purpose of the charity is to provide Christian discipleship resources and training.

Jesus Shaped People is a 'Whole Church Discipleship Adventure' that stimulates healthy church growth and spiritual re-generation. JSP offers a vision and a method that enables local churches, especially those serving areas of social disadvantage, to adopt more intentionally the priorities that Jesus modeled in his three year ministry. It assists churches to explore these priorities in enjoyable and practical ways and to reshape themselves. JSP has a specific focus on including children and young people. It aims to help churches evaluate their progress and maintain a Jesus Shaped focus in every area of church life.

Jesus Shaped People originated in 2006 in a church that served a large urban estate community in Bradford. In 2011 the Church Commissioners approved the inclusion of JSP in their 'Church Growth in Deprived Communities' scheme seeking effective models to halt steep decline of church membership in such communities. Their subsequent grant award, plus additional generous support from the Diocese of Bradford/Leeds, helped JSP remodel enabling wider adoption. Growth and expansion followed with JSP established as a Charitable Incorporated Organisation in 2016.

Jesus Shaped People
(A Charitable Incorporated Organisation)
Trustees' Annual Report (continued)

Adoption of JSP enables a church to better understand itself, and identify what it is being called to be and to do – so that it can better redefine its future mission strategy. This will involve the inclusion of marginalised people; adoption of teaching methods that are more in keeping with those of Jesus; development of local leadership; intentional relationally based evangelism; developing work with children and young people that is appropriate to the context; service to the community; and speaking out courageously on behalf of such communities. Churches that adopt Jesus Shaped People discover new vision, depth, and purpose, find new ways of engaging with their local communities and begin to attract new members.

Main activities

Jesus Shaped People Programme: it offers an introduction to the JSP for church leadership teams and congregations. If adopted, it provides an initial 15 week JSP 'whole church discipleship adventure' which enables churches to evaluate themselves against the life of Jesus, mostly using the Gospel of Mark. It encourages them to be more strategic in adopting his methods, and to view this as the key measure of 'success'. It invites them to believe that as they reshape their life and work that Jesus will fulfil his promise *'I will be with you always to the end of the age.'*

Accompaniment: JSP offers ongoing accompaniment and support to churches engaged in the programme, assisting with evaluation and next steps, as they seek to discern what God is calling them to embark on and how best to be equipped for this.

Inclusion of Children and Young People: JSP provides dedicated support and resources for work with children and young people and now developing inter generation worship and teaching materials.

Resource development: JSP resource development is continuing. Materials are available for Sunday worship and small groups – including sermon notes, group leaders' notes, prayers, worship ideas, and a wide range of resources for work with people of all ages. Additionally in response to expressed needs, a range of additional resources are created, tested and made available

Establishing Diocesan Support: the expansion of JSP to parishes in new dioceses will normally include the establishment of a partnership with a diocesan/denominational training team. A church may be accepted as a pilot project, supported by the JSP Core Team and then used as a training provision for wider adoption of JSP in the diocese. This may be supplemented by additional JSP training provision to the diocesan team.

Encouraging Prayer Support: JSP recognizes its dependence on God and so seeks to encourage regular prayer for its work

Achievements and performance

Trustee Meetings: The Trustees met on 6 occasions, in February, April, June, July, September and November 2020.

JSP adoption: The Covid 19 Pandemic created significant disruption to how adoption and growth of JSP was anticipated. Presentations and conferences were largely cancelled, especially during the 1st lockdown between March and June. Nevertheless Churches have adopted and deployed our materials during 2020 and we have helped with enquiries from Liverpool, Birmingham, Guilford, and Chester dioceses as well as other individual churches around the country. year has seen continued growth in the number of churches engaging with JSP resources. These were within the following Anglican Dioceses - Leeds, Lichfield, Blackburn, Manchester, Chester, Peterborough, Birmingham, Rochester, Southwark, St Albans, Norwich and London. The majority of these are churches that serve urban estates or similarly disadvantaged communities. Fledgling links were further nurtured with the dioceses of Truro and Liverpool, with the Church in Wales and

Jesus Shaped People
(A Charitable Incorporated Organisation)
Trustees' Annual Report (continued)

the Church of Scotland. There was also further growth in interest and adoption of JSP by churches in a range of other denominations.

Churches which have benefited from JSP have continued to offer financial support so that JSP can expand its impact. In addition the Trustees were successful in obtaining a substantial three year grant from the Allchurches Trust.

The above growth in income enabled the Trustees to recruit and appoint a fulltime JSP Team Leader from 1 January 2020. The new post holder, in partnership with the JSP Children and Young People Advisor, has increased JSP's capacity to respond to growing interest, and promote JSP in new areas of the UK and profile among other denominations.

Events. We held 2 digital conferences, one national and the other regional both well attended. A further national is scheduled for March 2021 to profile and disseminate our new post Covid context resource, 'Stay Alert to the Spirit' (see below).

Partnership Development: Existing partnerships with diocesan teams, the National Estates Churches Network (NECN), the Franciscan movement, the Estates Evangelism Task Force, Setting God's People Free, Scargill Movement and the Anglican Communion Intentional Discipleship Forum, have been strengthened. New partnerships are emerging with Inspiring Everyday Faith, thefuelcast.com, Grove Books, Bristol Baptist College, Mission Network News, and Heart Edge (St Martin in the Fields).

Prayer Support: The JSP Prayer Support Base has been extended and a regular newsletter goes out to over a 100 prayer supporters.

Development of Resources:

Further improvement has been completed to the following resources:

- A further edit of the main program was updated to include topical and relevant themes such as climate change and racism.
- The pandemic and its associated causations led to some deep reflection. A paper was written about the Pandemic and our work with a number of themes emerging from C19 related closely to the JSP emphasis around Jesus' priorities.
- Early versions of the paper were circulated among the trustees, partners and some academics. Following a listening process, critique and comment it was agreed to create a new resource to help churches reflect and grow during this most challenging of times.
- 'Stay Alert to the Spirit' (SATS) became a 7 week Programme presented in the JSP style. However for the first time intergenerational materials were included. These have stimulated interest in trialing this approach to worship and teaching. Following the Leeds area SATS conference an 'i-gen' workshop is being planned for early 2021. Around 50 new accounts have been created on our website specifically to access SATS.

Jesus Shaped People
(A Charitable Incorporated Organisation)
Trustees' Annual Report (continued)

Strategic Growth and Development: The appointment of the full time Team Leader has stimulated fresh vision and resource planning, nevertheless the pandemic has taken its toll and after serious consideration the Trustees took the difficult decision in the Summer to furlough the Team Leader and the Youth Advisor. In September they have both come back on 'staged return' part time basis.

Given our steady growth and momentum and despite Covid 19 it is anticipated we will engage someone during 2021 to carry out part time administrative work to ensure regular communication with churches and individuals is consistent and timely.

The Pandemic has imposed on everyone an enhanced reliance on the digital world. The need to overhaul our own digital capabilities has been necessary. In late 2020 the Trustees agreed to begin 'Operation Isidore', a comprehensive review of our website and branding, we also have a vision to develop a smart phone application. We are currently in discussion with a number of individuals and web design companies about how we could best achieve these aims.

GDPR Compliance The Trustees have continued to monitor their Data Privacy responsibilities for legal compliance with GDPR legislation.

Policies and Procedures: The Trustees renewed a range of additional policies and procedures that enable JSP to adhere to employment law, and to monitor and access risk in relation to JSP activities and provision. The risk register received a major overhaul and a governance workshop day with Trustees is planned for September 2021.

Financial review

The unaudited financial statements show the financial transactions for the year.

Income generated in the year has met expenditure leaving a surplus in unrestricted funds of £10,292 to be added to the Reserves brought forward and reducing Restricted funds by £853

The second tranche (£30,000) of the grant for the project secured from Allchurches Trust of £90,000 spread over 3 years has been received, leaving £20,000 to be paid in 2021. This was enhanced by the third of three contributions towards the cost of a Team Leader, Children & Youth Officer and Administrator from The Henry Smith Charity (Clergy & Christian projects Committee) of £20,000. A Further grant of £1,500 has been received from the John James Charitable Trust for staff salaries. Both staff have been furloughed on full pay and the Job Retention Scheme grants have been claimed. The restricted funds carried forward (£16,500) represent the John James grant and 9 months of the Henry Smith grant.

The Trustees are grateful for the financial support given by the Diocese of Birmingham in writing the use of JSP into the job description of their Urban Estates Mission Enabler, funded through the CofE Strategic Development Funding initiative. Support from other Dioceses continues to support the adoption of JSP in their parishes.

The Trustees are actively encouraging churches and individuals who have benefitted from JSP to give regular financial support. Whilst the £4,900 received from individuals shows a modest increase the gifts from churches has decreased due to the negative financial impact on churches and the restrictions on face to face meetings as a result of the Covid pandemic. Expenditure has been significantly reduced, particularly travel costs resulting in a positive end of year balance of £65,008 in unrestricted funds.

Jesus Shaped People
(A Charitable Incorporated Organisation)
Trustees' Annual Report (continued)

Reserves

The Trustees' aim is to hold a reserve of cash and net assets equivalent to 6 months overheads, currently £48,000.

Plans for future periods

The immediate future looks quite exciting with the appointment of Revd Brendan Bassett (a Baptist minister based in Bristol) as fulltime team leader. The development will increase the capacity for JSP to become available to a wide range of churches across the UK, particularly those that serve socially disadvantaged communities. A concerted effort will be made to build up a team of volunteers in various areas of the country to act as Regional Coordinators, companions and mentors to those churches newly engaging with the 'adventure'.

The Trustees' commitment to making JSP available 'free at the point of need' is counter cultural in the world of finance. Whilst having no strategy for charging churches for the support and resources made available to them, they trust that there will be a growing number of churches and individuals who will decide to make generous donations to support future JSP development.

Additionally, in the future JSP will seek to:-

- develop additional appropriate resources;
- develop greater collegiality amongst churches that have adopted JSP
- engage with denominational regional leadership to encourage churches to participate and to provide local support
- encourage partnership with others who share a common vision for 'culture change' in the church
- continue to support parishes who have adopted JSP
- maintain and develop the contact with supporters.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of the Christian religion for the benefit of the public.

As Jesus Shaped People has a strong priority for engaging with churches on social housing estates and socially deprived areas, the Trustees are committed to the availability of accompaniment and resources being free of charge to those who adopt JSP.

Jesus Shaped People
(A Charitable Incorporated Organisation)

Statement of trustees' responsibilities

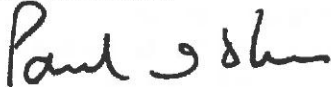
The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable incorporated organisation and the incoming resources and application of resources, including the income and expenditure, of the Charitable Incorporated Organisation for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRSSE);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board



Rt Revd P Slater

Trustee Date: 15 April 2021

Jesus Shaped People

(A Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JESUS SHAPED PEOPLE

I report on the accounts of Jesus Shaped People for the year ended 31 December 2020 which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

The Trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andrew Neal
31 Belle Vue Terrace
Lancaster

Date: 15 April 2021



Jesus Shaped People
(A Charitable Incorporated Organisation)

Statement of financial activities
For the year ended 31 December 2020

	Notes	Unrestricted funds	Restricted funds	2020 Total	2019
		£	£	£	£
Incoming resources					
Incoming resources from generating funds:					
Donations and legacies	2	40,781	35,858	76,639	76,096
Investment income		217	0	217	141
Total incoming resources		40,998	35,858	76,856	76,237
Resources expended					
Cost of raising funds	3	0	0	0	3,482
Expenditure on charitable activities	4	30,716	36,711	67,427	26,751
Total resources expended		30,716	36,711	67,427	30,233
Net incoming (outgoing) resources for the year		10,282	(853)	9,429	46,004
Funds brought forward		54,726	17,353	72,079	26,075
Total funds carried forward		65,008	16,500	81,508	72,079

The charity has no recognised gains or losses other than the results for the year as set out above.

All the activities of the company are classed as continuing.

These financial statements have been subjected to an independent examination – see report on page 8

Jesus Shaped People
(A Charitable Incorporated Organisation)


Balance sheet

As at 31 December 2020

CIO registration number: 1169938

	Notes	£	2020	£	£	2019	£
Current assets							
Debtors	11	3,381			1,397		
Cash at bank and in hand		79,060			71,354		
				82,441			72,751
Creditors: amounts falling due within one year	12	933			672		
Net current liabilities				81,508			72,079
Total assets less current liabilities				81,508			72,079
Net assets				81,508			72,079
Funds							
Unrestricted income funds	14			65,008			54,726
Restricted Funds	15			16,500			17,353
Total funds				81,508			72,079

These financial statements were approved by the board on 15 April 2021 and are signed on their behalf by:


Anthony P Hesselwood
Trustee

These unaudited financial statements have been subjected to an independent examination – see report on page 8

Jesus Shaped People
(A Charitable Incorporated Organisation)

Notes to the financial statements
for the year ended 31 December 2020

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in July 2015.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant. Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

1.3. Resources expended and recognition of liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs include those costs associated with meeting costs associated with the constitutional requirements of the charity and include costs of indemnity insurance.

Jesus Shaped People
(A Charitable Incorporated Organisation)

Notes to the financial statements
for the year ended 31 December 2020

2. Voluntary income

	Unrestricted funds	Restricted funds	2020 Total	2019 Total
	£	£	£	
Donations	5,748	0	5,748	4,191
Grants from churches	3,808	0	3,808	8,765
Grants	30,000	21,500	51,500	60,000
Government grants re Covid 19	0	14,358	14,358	0
Income Tax recoverable	1,225	0	1,225	930
Contributions to conference expenses	0	0	0	2,210
	40,781	35,858	76,639	76,096

3. Cost of raising funds

	2020 Total	2019 Total
Costs of website donations	0	1
Conference expenses	0	3,481
	0	3,482

4. Expenditure on charitable activities - by fund type

	Unrestricted funds	Restricted funds	2020 Total	2019 Total
	£	£	£	£
Salaries	22,923	33,211	56,134	12,608
Resources & administration services	3,530	3,500	7,030	7,633
Office expenses	1,014	0	1,014	527
Website	1,897	0	1,897	1,808
Travel expenses	786	0	786	3,492
Insurance	566	0	566	683
	30,716	36,711	67,427	26,751

Jesus Shaped People
(A Charitable Incorporated Organisation)

Notes to the financial statements
for the year ended 31 December 2020

5. Expenditure on charitable activities - by activity

	Activities undertaken directly £	Governance costs £	Support costs £	2020 Total £	2019 Total
Programme delivery costs	65,668	566	1,193	67,427	26,751

6. Analysis of governance costs

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total
Insurance	566	0	566	683
	566	0	566	683

7. Analysis of support costs

	2020 Total £	2019 Total
Travelling costs	0	268
Communication and information technology	243	243
Other office expenses	950	503
Other	-	-
	1,193	1,014

8. Net incoming resources for the year

	2020 £	2019 £
Net incoming resources is stated after charging:		
Independent examiner's fees	0	0

Jesus Shaped People
(A Charitable Incorporated Organisation)

Notes to the financial statements
for the year ended 31 December 2020

9. Employees		
Remuneration:		
Salary	51,736	11,621
Pension	4,398	987
	<hr/>	<hr/>
	56,134	12,608
	<hr/>	<hr/>

The average number of employees in the period was:-

	2020	2019
	Number	Number
Trustees	10	11
Development worker	2	1
	<hr/>	<hr/>
	12	12

No employee was paid at a rate in excess of £60,000 pa.

10. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

11. Debtors

	2020	2019
	£	£
Income Tax recoverable & Gov grants	2,886	930
Prepaid expenses	495	467
	<hr/>	<hr/>
	3,381	1,397
	<hr/>	<hr/>

12. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	933	672
	<hr/>	<hr/>
	933	672
	<hr/>	<hr/>

Jesus Shaped People
(A Charitable Incorporated Organisation)

Notes to the financial statements
for the year ended 31 December 2020

13. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 December 2019 as represented by:			
Current assets	65,941	16,500	82,441
Current liabilities	(933)	0	(933)
	<hr/>	<hr/>	<hr/>
	65,008	16,500	81,508
	<hr/>	<hr/>	<hr/>

14. Unrestricted funds

	At 1 Jan 2020 £	Incoming resources £	Outgoing resources £	At 31 Dec 2020 £
General Fund	54,726	40,998	(30,716)	65,008
	<hr/>	<hr/>	<hr/>	<hr/>

15. Restricted Funds

	At 1 Jan 2020 £	Incoming resources £	Outgoing resources £	At 31 Dec 2020 £
Core Team employment costs	17,353	35,858	(36,711)	16,500
	<hr/>	<hr/>	<hr/>	<hr/>

16. Commitments

There were no operating or capital commitments at the year end.

17. Transactions with trustees

No remuneration has been paid to any trustee. Expenses of £NIL (2019 £2,165) have been paid to 0 (2) trustees.

18. Related party transactions

Debbic Child was the CEO of The Leeds Diocesan Board of Finance (DBF) to 31 March 2020 and is considered to be a "person of significant influence" within the activity of the DBF.

Jesus Shaped People
(A Charitable Incorporated Organisation)

Notes to the financial statements
for the year ended 31 December 2020

19. Events since the Balance Sheet date

There have been no significant events since the year end.

20. Pension

Pension contributions of £3,400 (2019 Nil) were paid into a personal pension scheme for the Team Leader.

Jesus Shaped People participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2020: £998, 2019: £987).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2016. A valuation as at 31 December 2019 was under way as at 31 December 2020.

Jesus Shaped People
(A Charitable Incorporated Organisation)

Notes to the financial statements
for the year ended 31 December 2020

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, Jesus Shaped People could become responsible for paying a share of that employer's pension liabilities.

