



**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2017**

Stony Stratford Community Church

Contents

LEGAL AND ADMINISTRATIVE INFORMATION	3
TRUSTEES REPORT	4 - 5
STATEMENT OF FINANCIAL ACTIVITIES	6
BALANCE SHEET	7
NOTES TO THE FINANCIAL STATEMENTS	8 -17
DEFINED BENEFIT PENSION SCHEME DEFICIT	18

Stony Stratford Community Church

LEGAL AND ADMINISTRATIVE INFORMATION

START OF FINANCIAL YEAR	1st April 2016
END OF FINANCIAL YEAR	31st March 2017
CUSTODIAN TRUSTEE	The Baptist Union Corporation Ltd
MINISTER	Reverend Jacqui Green
ASSOCIATE MINISTER	Reverend Stuart Earl (Joined June 2016)
ELDERS	Chris Pitts Stuart Griffith (Joined Summer 2012) Belinda Grant (Joined 30 th Apr. 2014)
TREASURER	Colin Bowles (Retired April 2016) Neil Hughes (Appointed April 2016)
MANAGING TRUSTEES	Ministers Elders Treasurer
GOVERNING INSTRUMENT	The Church is governed by its own constitution and rules as approved at the Church members' meeting.
CHARITY REGISTRATION NUMBER	1131785
OBJECTS	The Church exists to proclaim the Christian faith and to serve the local community through its work and witness. Its purpose is to turn people into fully devoted followers of Jesus Christ.
CUSTODIAN TRUSTEE ADDRESS	PO Box 44 129, Broadway Didcot Oxfordshire OX11 8RT
REGISTERED ADDRESS	Stony Stratford Community Church Horsefair Green Stony Stratford Milton Keynes MK11 1JW
PRIMARY BANK	Barclays Bank Plc Stony Stratford The Milton Keynes Group 1 Churchill Place London E14 5HP
INDEPENDENT EXAMINER	Independent Examiners Ltd Sovereign Centre Poplars Yapton Lane Walberton West Sussex BN18 0AS

Stony Stratford Community Church

TRUSTEES REPORT

Introductory Note

Stony Stratford Community Church registered as a charity in its own right in 2009. We changed our name to help us become more accessible to the local community but remain a member of the Baptist Union and operate according to Baptist principles. The Ministers, Rev Jacqui Green (Senior) and Rev Stuart Earl (Associate) are both accredited by the Baptist Union. They work with a team of elders to enable the church to fulfil its commission - namely to make disciples of Jesus Christ. Decisions are made according to Baptist practice by the Church Membership which meets 4 times a year. The ministers, elders and Treasurer are managing Trustees of the church and accountable to the church in decisions they make.

Mission Statement:

"To know Jesus Christ as Saviour and Lord and to make Him known"

Vision:

"God wants to continue to build us together into a loving family, anointed and filled with the Holy Spirit, reaching out in Jesus name to the surrounding community and to all nations"

Values

G-enerosity (Sacrificial)
R-adical Living (Prophetic)
A- cceptance (Inclusive)
C- ommunity Focus (Missionary)
E- ngaging in prayer and Worship (Worship)

Each year this report provides an opportunity to reflect on the Ministry that we as a church have the privilege of offering to our community – to celebrate the successes and to learn from the challenges. We continue to grow in our passion for God and we look for new ways to make Jesus known to those around us.

THE LEADERSHIP TEAM

The Eldership were joined in June by Rev Stuart Earl who was appointed as Associate Minister in March 2016. Stuart's main focus is Mission and Outreach, helping the church to engage in meaningful inter-action with our community. Chris Pitts, Belinda Grant and Stuart Griffith continue to serve as elders with Chris' appointment having been renewed for a further two years. In March 2016 Colin Bowles stepped down from his role as Treasurer after 13 years. He has given many, many hours of his time to serve us and we are grateful to him. He has been succeeded by Neil Hughes. Colin continues to offer support during the transition in this significant role.

BUILDING PROJECT

After a year of much upheaval we were grateful to see Phase 1 of the Building Project completed. Newport Pagnell Construction (now Wilford and Dean) will continue to address any snagging issues for a further period of one year. We have received many positive comments from members and visitors alike about the result which includes new carpets and chairs in the Sanctuary. The redevelopment of the former offices has provided a space which is used for Creche on Sundays but also functions as a multi purpose room. It has a sink and basic kitchen facilities which mean it can be let to community groups as a self-contained space. Giving for the Development remains good and we hope to pay off the loan in approximately 4 years instead of 10 years. The challenge now is to begin to raise funds for Phase 2 which is the larger section of the project so that we are ready to begin soon after we complete the first loan.

CHURCH FAMILY

Our vision states that God wants to grow us into a loving family. One of the things we do well, and which is often remarked on, is care for one another. We have again shared in a variety of family celebrations – 1 wedding; five baptisms, 3 dedications, a 60th Birthday party and, sadly, we have also mourned with those who have lost loved ones including two of our own regular attenders. There are many who willingly cook meals for people who have had babies or been in hospital or who just need a bit of support. We have families who foster and find the interest and practical support of the church family invaluable. In our desire to develop this sense of family/church community further we have a team of people planning a Church Weekend which will take place in September 2017. It is hoped that we will grow together spiritually and create a stronger bond in which everyone feels included and knows they are valued. We also want to encourage everyone to press into all that God has for them.

Our Church membership numbers remain much the same as last year – we have seen new people join the congregation and a few people leave. Membership is less important to people in the 21st century than a sense of

Stony Stratford Community Church

belonging and this presents a challenge to all Baptist churches. People show their commitment through being present, giving and sharing in the church activities rather than a formal application.

GROWTH

Growth is not always easy to measure, except numerically, but having said that we sense that an increasing number of people are hungry for more of God in their lives and to be more effective in reaching others with the Good News of Jesus Christ.

The monthly evening "worship" services are well attended and give opportunity for people to take risks in sharing Prophetic Words, words of knowledge etc and on those occasions to experience more flexibility in how we worship. Our Life Groups (midweek groups) also provide opportunities for people to grow spiritually. As well as the more traditional groups we have one which has been studying and practising the Prophetic gift.

We now have more regular opportunities for people to go out on the streets to meet people and chat with them – Saturday morning "Treasure Hunting" being one. We always try to join in with community events such as Apple Day, Folk on the Green. Lights On etc when we have lots of opportunity for conversation. It is encouraging to see more people looking forward to these kinds of opportunities rather than feeling fearful of them.

CHILDREN'S AND YOUTH WORK

The younger age continue to meet for midweek Bible study or a 635 kids club if they wish to in addition to their Sunday programme. The Sunday group is called God's Super Heroes -a name chosen by the children. There was no holiday club held in August 2016 because of the Building work but we plan to hold one next year as it usually draws in a number of children do not normally attend church.

The Young People are much fewer in number than we have been used to and we are currently undertaking a review of how best to reach out to the young people in our community. We sense both an urgent need to connect with young people but also an encouragement from Prophetic words which have been given the church that God has great plans for the young people here.

FINANCE

By God's grace we continue to resource ministry and mission although the challenges are much tougher than they were. We are currently trying to understand what the impact of the Baptist Pension deficit will be upon the church. On paper we have had a very stretching year financially and the new Treasurer has come up with a series of austerity measures which are necessary. We are believing the situation will improve and we have seen some increase in giving. Our confidence in is the fact that God will provide for what He wants done as we play our part.

SUMMARY

This year has been a year of bringing to completion some things which have been important for us resulting in the appointment of an Associate Minister and the completion of Phase 1 of the Building Project.

It has also been a year of reviewing the things we are doing – sometimes because we have not had enough volunteers to sustain them and sometimes simply because we want to do new things and we cannot do everything. I hope that by the time next years report is written it will contain a number of "new" things which God has initiated through His people.

It has been a privilege to spend another year with the leadership team serving the amazing people who make up Stony Stratford Community Church and who love God and love their community. May He be glorified as we remain faithful to all He calls us to do in the coming year.

Rev Jacqui Green, Senior Minister

Approved by the Trustees on Tuesday December 5th 2017

Signed on their behalf by Trustees..... Jacqui Green (Revd) Chair of Trustees

Print Name: REV. JACQUI GREEN

Stony Stratford Community Church

STATEMENT OF FINANCIAL ACTIVITIES

Stony Stratford Community Church

Statement of Financial Activities

For the period from 01 April 2016 to 31 March 2017

	Notes	Unrestricted funds	Restricted funds	Total funds	Prior year total funds
Incoming resources					
Donations, Legacies and similar incoming resources	3a/3c	303,245	9,224	312,469	234,457
Investment income	3b	2,052	239	2,291	11,502
Other incoming resources	3d	455	0	455	4,414
Total income		305,752	9,463	315,215	250,373
Resources used					
Costs of generating funds	4e	3,808	0	3,808	329
Grants payable in furtherance of charity's objects	4a	4,127	37,590	41,717	42,035
Activities in furtherance of the charity's objects	4b	304,198	226,967	531,166	82,252
Support costs	4c	13,398	1,598	14,996	21,238
Expenditure on managing-administering the charity	4d	9,514	617	10,131	7,410
Total expenditure		335,045	266,772	601,817	153,263
Net income / expenditure resources before transfer		-29,293	-257,309	-286,602	97,109
Transfers					
	5				
Gross transfers between funds - in		1,306	74,520	75,825	43,403
Gross transfers between funds - out		-69,575	-6,250	-75,825	-43,403
Other recognised gains / losses					
Gains / losses on investment assets		0	50,000	50,000	0
Net movement in funds		-97,563	-139,039	-236,602	97,109
Reconciliation of funds					
Total funds brought forward		289,195	1,267,526	1,556,721	1,459,611
Total funds carried forward		191,632	1,128,486	1,320,118	1,556,721

There may be minor discrepancies in the totals if the pence are not being shown

Stony Stratford Community Church

BALANCE SHEET

Stony Stratford Community Church

Balance Sheet

As at: 31 March 2017

	Notes	General Fund	Designated Funds	Restricted Funds	As At 31/03/2017	As At 31/03/2016
Fixed assets	2					
Tangible assets		2,712	16,968	220,200	239,880	289,299
Heritage assets		0	0	1,032,979	1,032,979	1,032,979
Total Fixed assets		2,712	16,968	1,253,179	1,272,859	1,322,278
Current assets						
Stocks and work in progress		349	477	0	825	825
Debtors	7	284	0	352	636	571
Cash at bank and in hand	6	79,314	112,330	72,141	263,785	295,049
Total Current assets		79,947	112,806	72,493	265,246	296,446
Liabilities						
Creditors: Amounts falling due in one year	8	700	7,375	657	8,732	465
Provision for liabilities and charges due within one year	8	0	12,726	0	12,726	2,466
Net current assets or liabilities		79,247	92,705	71,836	243,788	293,514
Total assets less current liabilities		81,959	109,673	1,325,014	1,516,646	1,615,793
Creditors: Amounts falling due after more than one year	8a	0	0	196,528	196,528	59,072
Total net assets or liabilities		81,959	109,673	1,128,486	1,320,118	1,556,721
Represented by	5					
Unrestricted		81,959	0	0	81,959	93,251
Designated		0	109,674	0	109,674	195,944
Restricted		0	0	1,128,486	1,128,486	1,267,526
Funds of the church		81,959	109,673	1,128,486	1,320,118	1,556,721

There may be minor discrepancies in the totals if the pence are not being shown

Approved by the Trustees on Tuesday December 5th 2017

Signed on their behalf by Trustee Jacqui Green (Rev) Chair of Trustees

Print Name: REV. JACQUI GREEN

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Transition to FRS102

This is the first year the Charity has presented its results under FRS102 and Charity SORP (FRS102). The trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was not needed. No restatements of the previous period results were required.

Incoming Resources

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

1. ACCOUNTING POLICIES (Continued)

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, eg allocating property costs by floor areas, or per capital, staff costs by the time spent and other costs by their usage.

Fixed Assets

Tangible fixed assets for use by the charity, these are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

Depreciation

Depreciation is calculated at a rate to write off the cost of all tangible fixed assets on a straight-line basis over an assumed useful life of four years. The rates applied per annum are as follows:

- Equipment, Fixtures and Fittings 25%
- PA Equipment 25%
- Motor Vehicles 25%

No depreciation is charged to freehold property as the properties are maintained to such a standard that the estimated residual value is not less than cost.

Stony Stratford Community Church

2. TANGIBLE FIXED ASSETS

Stony Stratford Community Church

Tangible Fixed Assets

Financial Year 2016-17

		Restricted	Unrestricted			
		Freehold Property(£)	Fittings & Equipment(£)	PA Equipment(£)	Motor Vehicle(£)	Total(£)
Gross Block						
Costs As At	01/04/2016	1,317,979	42,696	29,250	3,400	1,393,325
Additions		0	17,502	0	0	17,502
Revaluations		50,000	0	0	0	50,000
Disposals		-115,000	0	0	0	-115,000
Costs As At	31/03/2017	1,252,979	60,198	29,250	3,400	1,345,827
Depreciation						
As At	01/04/2016	0	42,696	25,183	3,400	71,279
Charge		0	1,922	0	0	1,922
As At	31/03/2017	0	44,618	25,183	3,400	73,201
Net Book						
As At	31/03/2017	1,252,979	15,580	4,067	0	1,272,626
As At	31/03/2016	1,317,979	0	4,067	0	1,322,046

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2017: None

31st March 2016: None

Stony Stratford Community Church

3. INCOMING RESOURCES

Stony Stratford Community Church

Incoming Resources

Selected period: 01 April 2016 to 31 March 2017

	Notes	Unrestricted	Designated	Restricted	This year	Last year
3a) Donations, Legacies and similar incoming resources						
Gift Aid	5	79,369	16,362	3,488	99,219	101,924
Tax recovery on Gift Aid		22,746	11,809	1,183	35,738	24,495
Offerings at services	5	13,970	0	0	13,970	13,005
Other regular giving	5	22,302	8,886	509	31,697	32,515
Contributions from MSC's	5	11,966	0	0	11,966	8,539
Communion offering	5	0	0	1,559	1,559	1,842
On trust giving	5	0	2,280	2,485	4,765	3,995
Building Development	5	0	113,555	0	113,555	48,142
Sub Total		150,353	152,892	9,224	312,469	234,457
3b) Investment income						
Interest on bank accounts	5	52	0	239	291	102
Property Lettings	5	0	2,000	0	2,000	11,400
Sub Total		52	2,000	239	2,291	11,502
3c) Other incoming resources						
Bouncy castle		40	0	0	40	0
Hire of premises		162	0	0	162	4,017
Weddings & Funerals		0	253	0	253	397
Sub Total		202	253	0	455	4,414
Incoming resources Grand totals		150,607	155,145	9,463	315,215	250,373

There may be minor discrepancies in the totals if the pence are not being shown

Stony Stratford Community Church

Stony Stratford Community Church

Resources Used

Selected period: 01 April 2016 to 31 March 2017

	Notes	Unrestricted	Designated	Restricted	This year	Last year
4a) Grants payable in furtherance of charity's objects						
Family fund		0	0	2,500	2,500	5,527
MSG		0	0	28,306	28,306	31,351
On trust payments		600	3,527	6,784	10,911	5,156
Sub Total		600	3,527	37,590	41,717	42,034
4b) Activities in furtherance of the charity's objects						
Books		245	0	0	245	221
Conferences		675	0	0	675	363
Evangelism		2,456	0	0	2,456	3,266
General pastoral		49	0	0	49	458
Leadership training		481	0	0	481	1,046
Manse Costs		2,961	0	0	2,961	2,461
Office		457	0	0	457	748
Telephone		911	0	0	911	848
Photocopying		801	0	0	801	959
Public address system		431	0	0	431	692
Salary Pensions NI Lease-back		97,704	0	0	97,704	58,647
Sanctuary site development		0	194,382	226,967	421,350	8,198
Special events		1,070	0	0	1,070	2,053
Transport		738	0	0	738	595
Children & Youth		836	0	0	836	1,697
Sub Total		109,815	194,382	226,967	531,165	82,252
4c) Support costs						
Building & Maintenance		1,156	0	0	1,156	3,258
Cleaning Services		2,646	0	0	2,646	2,054
Church Kitchen Supplies		1,241	0	0	1,241	1,224
Insurance		2,802	0	0	2,802	2,575
Miscellaneous payments		31	4	1,598	1,632	3,688
Utilities		4,588	0	0	4,588	6,194
Property letting		0	931	0	931	2,244
Sub Total		12,464	935	1,598	14,996	21,237
4e) Expenditure on managing-administering the charity						
Comms General		185	0	0	185	494
Bank charges		25	3,604	617	4,246	2,250
Professional fees		3,731	0	0	3,731	2,875
Computing		47	0	0	47	0
Depreciation (Designated)		1,922	0	0	1,922	1,790
Sub Total		5,910	3,604	617	10,131	7,409
4f) Costs of generating funds						
Fund raising expenses		3,808	0	0	3,808	329
Sub Total		3,808	0	0	3,808	329
Resources used Grand totals		132,598	202,447	266,772	601,817	153,263

There may be minor discrepancies in the totals if the pence are not being shown

Stony Stratford Community Church

5. RESTRICTED FUNDS

Stony Stratford Baptist Church						
Restricted Funds						
Selected period: 01 April 2016 to 31 March 2017						
	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Fund balances Carried forward
On trust - MSG	5,616	0	29,106	33,960	0	10,470
On trust - Funds	9,600	3,955	3,284	-5,965	0	4,306
On trust - Family Fund	4,737	5,269	5,200	0	0	4,806
Sanctuary Buildings	1,032,979	0	0	0	0	1,032,979
Manse Purchase Fund	214,594	239	2,215	9,836	50,000	272,453
BU Corp Building	0	0	226,967	30,439	0	-196,528
Totals	1,267,526	9,463	266,772	68,270	50,000	1,128,486
There may be minor discrepancies in the totals if the pence are not being shown						

Manse - In buying the new manse (75 Boundary Crescent) it was deemed necessary to raise additional finances since the existing fund would be insufficient. This was achieved by a special appeal to the congregation. When this was agreed at the church meeting it was also agreed that any funds remaining after the completion of the purchase would be used for the future development of the Church premises on the Horsefair Green site.

These funds were previously held in the 'Coventry Building Society – Manse account'. This account has now closed and the funds transferred to the SSCC CAF account, though their surplus remain held in the 'Property Development' fund for the purpose outlined above.

It should also be noted that the fund value reflects the recorded value for the tangible asset that is the property at 75 Boundary Crescent.

Alpha - The Church runs Alpha Courses three times each year. Some donations are received to support this activity, hence the restricted fund.

On Trust - there are some donations made for specific causes (notably but not exclusively, personal support of some of our missionaries). Income for these purposes are held in & disbursed from this general on trust fund.

Family - this fund operates in a similar fashion to the Mission Support Group. In this case, however, there is no formula for the income to the fund. Funds are provided via a communion offering plus personal specific donations. The fund is used to assist those in the congregation experiencing unexpected financial difficulties.

Mission Support Group (MSG) - is categorised as a restricted fund in these accounts. It is the practice of the church to use 20% of the giving to the general fund in support of mission activities. Each month the sum is transferred into the fund, & administered by a team appointed by the church.

Restricted funds in deficit are considered to be on-going activities and are replenished during the coming financial period.

The restricted funds held are represented by the Charity's cash reserves and fixed assets investments and are to be expended as specified above.

BU Corp Building - This has been nominally categorised as a restricted fund in these accounts, and relates to the Baptist Union Corporation (BUC) loan documented in Note 8A. Whilst this has been categorised as a restricted fund, this is only to reflect that the BUC loan was for the specific purpose of making payment for a proportion of the building redevelopment costs. The BUC retained control of these funds and no BUC monies related to this loan have been received by any SSCC bank account. Further details can be found in Note 8A.

Stony Stratford Community Church

6. CASH AT BANK & IN HAND

Stony Stratford Baptist Church

Cash At Bank & In Hand

As at: 31 March 2017

	General	Designated	Restricted	Total	Last year
BB_CURR : Barclays - Current Account	10,706	4,788	593	16,087	31,895
BB_FF : Barclays - No 2 Account	0	0	4,976	4,976	4,330
BB_MSG : Barclays - No 3 Account	50	0	6,194	6,244	6,871
CAFCURR : CafCash Current Account	57,690	97,542	5,669	160,901	230,867
CAFPLAT : Caf Platinum	10,496	10,000	0	20,496	20,444
BU Corp: Manse Account Funds	0	0	54,748	54,748	0
PC-ALPHA : Petty Cash - Alpha catering	83	0	0	83	83
PCBUILD : Petty Cash - Building	0	0	0	0	110
PCDROPIN : Petty Cash - Drop In	211	0	0	211	418
PCTREASURY : Petty Cash - Treasury	48	0	-28	20	0
PC_OFFICE : Petty Cash - Office	30	0	-12	18	30
Totals	79,314	112,330	72,140	263,784	295,048

BU Corp: Manse Account Funds – These funds are held on trust by the Baptist Union Corporation for SSCC. The fund value arises from the surplus of funds received from the sale to Rev. J. Green of SSCC's share in her manse property at 7 Breton, Stony Stratford. The remainder of the received funds were used to pay off the outstanding mortgage on SSCC's remaining manse property at 75 Boundary Crescent, in accordance with the agreement of the Baptist Union Corporation.

7. DEBTORS & PREPAYMENTS

Stony Stratford Baptist Church

Debtors & Prepayments

As at: 31 March 2017

	General	Designated	Restricted	Total	Last year
Accounts Receivable	284	0	352	636	571
Totals	284	0	352	636	571

Stony Stratford Community Church

8. CREDITORS: AMOUNT DUE WITHIN ONE YEAR

Stony Stratford Baptist Church

Creditors: Amounts Due Within One Year

As at: 31 March 2017

	General	Designated	Restricted	Total	Last year
Agency Collections	0	0	657	657	-85
Uncleared cheques at year end	0	12,726	0	12,726	2,466
Wilford & Dean	0	7,375	0	7,375	0
Accounts Payable	700	0	0	700	550
Totals	700	20,101	657	21,458	2,931

8a. CREDITORS: AMOUNT DUE AFTER ONE YEAR

Stony Stratford Baptist Church

Creditors: Amounts Due After One Year

As at: 31 March 2017

	General	Designated	Restricted	Total	Last year
BU Corp Building	0	0	196,528	196,528	0
75 Boundary Crescent	0	0	0	0	59,072
Totals	0	0	196,528	196,528	59,072

N.B. The BU Corp Building creditor loan is recorded here as a restricted loan. This loan, managed by the Baptist Union Corporation (BUC), is for the sole purpose of facilitating, in part, the redevelopment of SSCC's church building. The BUC retained control of these funds and no BUC monies related to this loan have been received by any SSCC bank account. In managing the loan, the BUC were responsible for drawing down the loan to make direct payments to SSCC's building contractors.

SSCC are responsible for repayment of the loan to the BUC.

Stony Stratford Community Church

9. STAFF COSTS & NUMBERS

Stony Stratford Community Church

Staff Costs & Numbers

Financial Year 2016-17

	This Year	Last Year
Staff Costs		
Gross Wages & Salaries	68996	43018
Employer's National Insurance	5441	1697
Employer's Pension	12917	8832
Total	87354	53547

	This Year	Last Year
Staff Numbers		
Engaged in activities in furtherance of Charity's Objectives	3	2
Total	3	2

Employer's Pension – These contributions include additional payments related to the current deficit recovery plan for the Defined Benefits branch of the Baptist Pension Scheme. Further details related to this matter can be found in the last section of this report.

10. TRUSTEES AND OTHER RELATED PARTIES

Stony Stratford Community Church

Payments To Custodian Trustees And Affiliated Groups

Financial Year 2016-17

	This Year	Last Year
Nominal Account		
Baptist Home Mission	6,600	6,706
Baptist Missionary Society	6,600	6,706
Total	13,200	13,412

There may be minor discrepancies in the totals if the pence are not being shown

No other payments were made to the custodian trustees or any persons/organisations connected with them during this financial period. No other material transaction took place between the charity and the custodian trustee or any person/organisation connected with them.

Ministers:

Payments made to Ministers as Salaries and Pensions are shown in Note 9, and in Note 4a under Staff Costs, Transport Costs and Manse. Any other expenses paid to them or any person connected to them were reimbursements of expenses incurred whilst carrying out their activities for the Church.

Stony Stratford Community Church

11. RELATED PARTIES

The custodian trustee of the church is the Baptist Union Corporation Limited which is a registered charity (number: 249635), and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain.

12. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

13. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil their charitable objectives even if there is a temporary shortfall in income. The Trustees will endeavour to not set aside funds unnecessarily.

14. PUBLIC BENEFIT

The Trustees acknowledge their requirement to demonstrate clearly that the Church must have charitable purposes or 'aims' that are for the public benefit. Details of how the Church has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Stony Stratford Community Church

DEFINED BENEFIT PENSION SCHEME DEFICIT

Stony Stratford Community Church (SSCC) is recorded as being an employer within the multi-employer Defined Benefit Baptist Pension Scheme (BPS). This scheme is now closed to new members and further accruals, however, like many other such schemes, it finds itself in deficit when its current assets are measured against its current liabilities. SSCC therefore carries a proportion of the whole deficit liability as calculated by the Pension Trustees.

The accompanying document to these accounts – "Estimated Employer Debt - Mar 2017 - Stony Stratford Community Church (Milton Keynes).pdf" – records the actuarial assessed scheme deficit, and the method by which SSCC's proportion of the deficit is calculated. The Employer Debt is the calculated cost to SSCC should SSCC wish to either voluntarily leave the scheme, or inadvertently cause a cessation event to arise.

As of 31st March 2017, SSCC's Employer Debt is calculated to be £329,700 – which includes an estimated cost of £4,500 for the administration of any exit from the scheme. Until this year this figure has been unavailable for reporting purposes, however changes to the management of the scheme has now yielded this report.

The Trustees of SSCC are understandably concerned at the level of this liability, especially when it is recognised that this figure can fluctuate as a function of the prevailing trends in the financial markets, and the strength of the employer covenant of all employers within the scheme (circa 1200 employers). However, as a member of the BPS, the SSCC Trustees have felt limited in the actions they can take until the sponsoring trustee of the scheme - Baptist Union of Great Britain (BUGB) – and the Pension Trustee have agreed a recovery plan for the scheme. These discussions are ongoing, and we have been told that an agreed plan should be in place by March 2018. Once the details of the recovery plan are published the Trustees will then make an informed judgment of the impact of the recovery plan on the finances and operations of SSCC.

One contingency being considered by the SSCC Trustees relates to the possible sale of the former Manse (75 Boundary Crescent) to raise (at least in part) the funds necessary to exit the BPS in an orderly manner, paying the Employer Debt. Any shortfall in funding would look to make use of the funds held by the Baptist Union Corporation on our behalf (£54,748), plus additional funds raised through the congregation. It should be stressed that this is not our preferred option as it could have a significant impact on the churches ability to continue with the current staffing levels, and may require protracted discussions with the Charity Commission regarding the sale of the former Manse. However, as a last resort option, the Trustees believe this to be a viable solution to the liability that SSCC carries.

Until an agreed recovery plan has been published, the original recovery plan remains in operation. This sees all employers within the pension scheme making additional deficit contributions in order to address the scheme deficit over a 25 year period. However, in light of the continued poor performance of the pension scheme, and a change in how the Pensions Regulator views 25 year recovery plans, BUGB and the Pension Trustee have concluded a new plan is required, and hence the discussions outlined above.

Notes 9 records the additional pension deficit contribution costs as being included within the standard employer's pension contributions.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Stony Stratford Community Church on the accounts for the year ended 31st March 2017 set out on pages 6 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have 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.

C.B Maizi FMAAT FCIE
Independent Examiners Ltd
Sovereign Centre
Yapton Lane
Walberton
West Sussex
BN18 0AS



Date: 18th December 2017