

Stony Stratford Community Church

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2018**

Stony Stratford Community Church

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Stony Stratford Community Church

LEGAL AND ADMINISTRATIVE INFORMATION

START OF FINANCIAL YEAR	1st April 2017
END OF FINANCIAL YEAR	31st March 2018
CUSTODIAN TRUSTEE	The Baptist Union Corporation Ltd
MINISTER	Reverend Jacqui Green
ASSOCIATE MINISTER	Reverend Stuart Earl
ELDERS	Chris Pitts (Reappointed May 2013) Stuart Griffith (Appointed April 2012) Belinda Grant (Appointed April 2014)
TREASURER	Neil Hughes (Appointed June 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	Mr C.B Maizi FMAAT FCIE 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 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)

I begin this year's report with a heart of Thanksgiving. It would be very easy to focus on the challenges and failures – every church has them! There is however a grace which Thankfulness releases which in turn creates an environment in which people can flourish. We have a good Father who is with us in every season and we thank Him for His love and faithfulness to us as a church. As a leadership we are thankful for every member and attender of the church who help us to express the love of Jesus to our community

The Leadership Team

We are grateful to the elders/Trustees Chris Pitts, Belinda Grant and Stuart Griffith who provided faithful leadership during this last year. We also appreciate the huge workload carried by Neil Hughes, Treasurer/Trustee who has helped us all understand and overcome the financial challenges we face. We are currently praying for additional elders to join the team and serve alongside the Ministers, Rev Jacqui Green and Rev Stuart Earl.

Growth

Cardinal Newman said, "Growth is the only evidence of life". It is not always easy to see growth and sometimes we need to step back and review what has happened over a longer period and we see it more easily. We are growing, of that I have no doubt but that is not often evidenced numerically.

We have a congregation of committed, loving, supportive people who want to grow in their faith and want to see others come to know Jesus. Many of them have been at the church for a very long time and currently about 50% of our membership are between 60-90 years of age. We rejoice that they are mostly enthusiastic and engaged in all we do. We face a challenge of reaching the younger age group and have begun a new Youth Club as one means of doing so.

It has been a real joy to see an increasing number of people giving Prophetic words both in the church services and out on the streets during our monthly "Sundays Out". The monthly evening "worship" services continue to be well attended and give opportunity for people to grow in confidence in using the spiritual gifts

Local Mission

Rev Stuart Earl initiated and continues to oversee the "Sundays Out" opportunity. On the second Sunday of the month we meet for 15 minutes of worship and preparation before going to engage with the local community. The activities include – Litter picking on local estates; leading a service at Magdalen House; sheltered housing complex; Football & Bacon Butties for 7-12 year olds and their families at the local recreation ground; Operation Blessing – headed up by the children's team, people head out to bless local people with flowers/gifts

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etc; Treasure Hunting – listening to God for clues about who He wants to speak to and then going to look for His Treasure and encourage them; and Prayer Walking around the town. We are open to explore new opportunities as God gives people vision, time and energy.

Our other community involvement has been significant too. Here are some of the events and groups members have participated in:

Classic Stony - Stony Lights - Stony Live(Water On the green) - Apple Day - Community Carols - Just One House(Furnishing one house for Refugees) May 2017 - Prayer for local Businesses (Spring 2017 onwards) - Afternoon tea for neighbours, Jan 2018 - Winter Night Shelter (6th year) - Pumpkin heroes and treat or treat - Holiday club & Joy to the World (children) and we supported one of our members Tash in her secular Youth work as she took a team of Young People to Uganda

Church Family

Our life together as God's people is very important to us and we seek to help one another as we seek to grow in our faith and in our love for each another. We have again shared in several church family celebrations including 3 dedications, a 60th Birthday Party for our Minister Jacqui, a 90th Birthday party and celebrating with two of our missionaries - Steve & Wendy Wells 30 years of service with YWAM. Sadly, we have also mourned with those who have lost loved ones including two of our own members, Peter Winskell and Ruth Chilcraft. Ruth was only 54 when she died. Along with her husband Steve and children Andrew and Rachel they have been part of our church for many years. Ruth contributed to parent and toddler group, Sunday children's work, sang in the Christmas choir and excelled at hospitality. Her death was a big shock to us all and she is greatly missed.

In September 2017 we had a Church Weekend at King's Park Northampton attended by about 120 of us. The speakers were Ian & Marj Rossol from All Nations Church Leicester. It was a very inspirational time as we focused on "The Presence of God" and we have invited Ian and Marj to return in 2018.

Other things which have been part of our life together this year are: a concert with Noel & Tricia Richards - Oct 2017; a Newcomers breakfast - March 2018; Safeguarding training for our Children's workers and our elders enjoyed a 2-day conference at Peterborough.

Our Church membership numbers remain much the same as last year – we have seen new people join the congregation but only one becoming a member. As noted in last year's report Membership is less important to people in the 21st century than a sense of 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.

Children's And Youth Work

The younger age continues 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. This year we were able to hold a holiday club called Seaside Rock which saw a number of local children joining us.

Since the numbers of Young people in touch with the church have dropped in recent years a new youth club has been started which we hope will attract our local young people.

Finance & Building Project

We had another year of tightening our belts as a church while trying to live out the Biblical principles of Generosity – not an easy combination! We have been able to support our missionaries, who we have been committed to for many years, through regular giving. We have had to stop our standing orders to Baptist Home Mission and Baptist World Mission and Bridgebuilder Trust which works within local schools. However, we are having two Mission offerings each year through which we try to replace some of that giving.

Building Project

We have been enjoying the completion of Phase 1 of the Building Project and are beginning to prepare ourselves for Phase 2. The second phase is much more expensive and will require re-envisioning the congregation; asking people to renew their financial commitment and seeking wisdom regarding the timing. We are still repaying the Baptist Loan but anticipate doing so in 2020, earlier than required, which is encouraging.

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Summary

We have much to be thankful for. Our God is faithful- ALWAYS.
We have faced lots of challenges but have come through them.
We are trying new things which involve some risk and many people are joining in.
We are a people willing to make changes for our community to better understand who Jesus is
We have had many shared events which have brought us closer as a church family.
We've been blessed by visits of Missionaries and external speakers
We need new people who can fill some of the gaps we have, and we need more finance to further the Mission.
We are confident that God who has brought us this far will answer those prayers too.

It continues to be a joy to lead this church, with my colleague Stuart and the Elders and I look forward to seeing the fruit of our work, and that of the church, in the days ahead.
May Jesus be made known through us and may all we do honour Him.

Rev Jacqui Green, Senior Minister

Approved by the Trustees on October 30th 2018 and

Signed on their behalf by Trustees..... Jacqueline Green (Rev) Trustee

(Rev J.Green)

Stony Stratford Community Church

STATEMENT OF FINANCIAL ACTIVITIES

Stony Stratford Community Church

Statement of Financial Activities

For the period from 01 April 2017 to 31 March 2018

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Prior Year Total Funds
<i>Incoming resources</i>					
Donations, Legacies and similar incoming resources	3a/3c	250,836	23,038	273,874	312,469
Investment income	3b	9,488	212	9,700	2,291
Other incoming resources	3d	7,454	0	7,454	455
Total income		267,779	23,250	291,029	315,215
<i>Resources used</i>					
Costs of generating funds	4e	2,395	0	2,395	3,808
Grants payable in furtherance of charity's objects	4a	2,760	26,777	29,537	41,717
Activities in furtherance of the charity's objects	4b	181,667	1,376	183,043	531,166
Support costs	4c	13,637	0	13,637	14,996
Expenditure on managing-administering the charity	4d	9,910	5,190	15,099	10,131
Total expenditure		210,369	33,342	243,711	601,817
Net income / expenditure resources before transfer		57,410	(10,092)	47,317	(286,602)
<i>Transfers</i>					
	5				
Gross transfers between funds - in		13,777	168,612	182,389	75,825
Gross transfers between funds - out		(132,667)	(49,723)	(182,389)	(75,825)
<i>Other recognised gains / losses</i>					
Gains / losses on investment assets		0	0	0	50,000
Net movement in funds		(61,480)	108,797	47,317	(236,602)
<i>Reconciliation of funds</i>					
Total funds brought forward		191,632	1,128,486	1,320,118	1,556,721
Total funds carried forward		130,152	1,237,284	1,367,436	1,320,118

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

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BALANCE SHEET

Stony Stratford Community Church

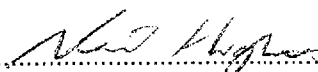
Balance Sheet

As at: 31 March 2018

	Notes	General Fund	Designated Funds	Restricted Funds	As At 31/03/2018	As At 31/03/2017
Fixed assets	2					
Tangible assets		1,309	0	232,926	234,235	239,880
Heritage assets		0	0	1,032,979	1,032,979	1,032,979
Total Fixed assets		1,309	0	1,265,905	1,267,214	1,272,859
Current assets						
Stocks and work in progress		349	0	0	349	825
Debtors	7	314	0	352	666	636
Cash at bank and in hand	6	112,844	17,130	144,920	274,894	263,785
Total Current assets		113,507	17,130	145,272	275,909	265,246
Liabilities						
Creditors: Amounts falling due in one year	8	750	0	7,290	8,040	8,732
Provision for liabilities and charges due within one year	8	1,045	0	0	1,045	12,726
Net current assets or liabilities		111,712	17,130	137,982	266,824	243,788
Total assets less current liabilities		113,022	17,130	1,403,886	1,534,038	1,516,646
Creditors: Amounts falling due after more than one year	8a	0	0	166,602	166,602	196,528
Total net assets or liabilities		113,022	17,130	1,237,284	1,367,436	1,320,118
Represented by	5					
Unrestricted		113,022	0	0	113,022	81,959
Designated		0	17,131	0	17,131	109,674
Restricted		0	0	1,237,284	1,237,284	1,128,486
Funds of the church		113,022	17,130	1,237,284	1,367,436	1,320,118

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

Approved by the Trustees on 30th October 2018 and

Signed on their behalf by Trustees  Trustee

N. Hughes, Treasurer

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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.

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.

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.

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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.

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 thus 25% across all tangible fixed assets.

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.

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2. TANGIBLE FIXED ASSETS

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Tangible Fixed Assets

Financial Year 2017-18

	Restricted Freehold Property	Restricted Purchased Equipment	Unrestricted Purchased Equipment	Total
Gross Block				
Costs As At 01/04/2017	1,252,979	16,968	75,880	1,345,827
Additions	0		0	0
Revaluations	200		0	200
Disposals	0		0	0
Costs As At 31/03/2018	1,253,179	16,968	75,880	1,346,027
Depreciation				
As At 01/04/2017	0	0	73,201	73,201
Charge				
<i>Equipment Y/E 2018</i>	0	4,242	0	4,242
<i>Equipment Y/E 2017</i>	0	0	136	136
<i>Equipment Y/E 2016</i>	0	0	1,044	1,044
<i>Equipment Y/E 2015</i>	0	0	223	223
As At 31/03/2018	0	4,242	74,604	78,846
Net Book				
As At 31/03/2018	1,253,179	12,726	1,276	1,267,181
As At 31/03/2017	1,252,979		19,647	1,272,626

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

31st March 2018 : None

31st March 2017 : None

Notes

1. In preparing these accounts a discrepancy was noted between the reported closing net book value for 31/03/2017 and the actual value held in our accounts package. The total discrepancy of £233 has now been identified as being in large part accounted for by a single transaction in the accounts recorded on 19/11/2015 where the original value for the property 75 Boundary Crescent was revalued by an increase of £200. This was mistakenly omitted in the calculation of the Freehold Property assets for the period 2016/17.

To bring this current report, and future reports, closer into alignment we here record the revaluation transaction as having occurred during this reporting period.

The further discrepancy of £33 has yet to be identified. Should we succeed in identifying the discrepancy we will correct this in future reports.

2. Further to the note recorded in §5 regarding the consolidation of an incorrectly classified fund associated with income to the Building Fund, the purchased assets recorded against the original Designated fund have now been transferred to the consolidated Restricted fund. This report has thus been restructured to distinguish between assets purchased with Restricted funds, and those purchased with General/Designated funds.

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3. INCOMING RESOURCES

Stony Stratford Community Church

Incoming Resources

Selected period: 01 April 2017 to 31 March 2018

	Notes	Unrestricted	Designated	Restricted	This Year	Last Year
3a) Donations, Legacies and similar incoming resources						
Gift Aid	5	85,837	13,317	5,509	104,663	99,219
Tax recovery on Gift Aid		18,645	15,580	5,608	39,834	35,738
Offerings at services	5	20,103	0	0	20,103	13,970
Other regular giving	5	32,868	8,050	1,256	42,174	31,697
Contributions from MSC's	5	13,561	0	100	13,661	11,966
Communion offering	5	0	0	1,377	1,377	1,559
On trust giving	5	0	3,554	6,810	10,364	4,765
Building Development	5	0	39,320	2,378	41,698	113,555
Sub Total		171,014	79,821	23,038	273,874	312,469
3b) Investment income						
Interest on bank accounts	5	38	0	212	250	291
Property Lettings	5	0	9,450	0	9,450	2,000
Sub Total		38	9,450	212	9,700	2,291
3c) Other incoming resources						
HMRC Allowance/Credit		6,340	0	0	6,340	0
Bouncy castle		50	0	0	50	40
Hire of premises		987	0	0	987	162
Weddings & Funerals		0	77	0	77	253
Sub Total		7,377	77	0	7,454	455
Incoming resources Grand totals		178,431	89,348	23,250	291,029	315,215

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

Stony Stratford Community Church

4. RESOURCES USED

Stony Stratford Community Church

Resources Used

Selected period: 01 April 2017 to 31 March 2018

	Notes	Unrestricted	Designated	Restricted	This Year	Last Year
4a) Grants payable in furtherance of charity's objects						
Family fund		0	0	4,400	4,400	2,500
MSG		0	0	17,157	17,157	28,306
On trust payments		0	2,760	5,220	7,980	10,911
disbursements						
Sub Total		0	2,760	26,777	29,537	41,717
4b) Activities in furtherance of the charity's objects						
Books		599	0	0	599	245
Conferences		1,344	0	0	1,344	675
Evangelism		3,313	0	47	3,360	2,456
General pastoral		183	0	0	183	49
Leadership training		1,051	0	0	1,051	481
Manse Costs		1,803	0	0	1,803	2,961
Office		182	0	0	182	457
Telephone		1,188	0	0	1,188	911
Photocopying		611	0	0	611	801
Public address system		55	0	0	55	431
Salary Pensions NI Accommodation		118,788	4,750	0	123,538	97,704
Sanctuary site development		0	40,709	0	40,709	421,350
Special events		2,022	454	1,329	3,805	1,070
Transport		1,620	0	0	1,620	738
Children & Youth		1,134	0	0	1,134	836
Community Care		82	1,780	0	1,862	0
Sub Total		133,975	47,693	1,376	183,044	531,165
4c) Support costs						
Building & Maintenance		1,782	0	0	1,782	1,156
Cleaning Services		889	0	0	889	2,646
Church Kitchen Supplies		1,158	0	0	1,158	1,241
Insurance		2,627	0	0	2,627	2,802
Miscellaneous payments		83	0	0	83	1,632
Utilities		4,802	0	0	4,802	4,588
Property letting		0	1,703	0	1,703	931
Internet Based Services		592	0	0	592	0
Sub Total		11,933	1,703	0	13,636	14,996
4e) Expenditure on managing-administering the charity						
Comms General		0	0	0	0	185
Bank charges		89	5,127	948	6,164	4,246
Professional fees		1,465	0	0	1,465	3,731
Computing		85	0	0	85	47
Subscriptions		822	0	0	822	0
Resource Copyright		920	0	0	920	0
Depreciation (Designated)		1,403	0	4,242	5,645	1,922
Sub Total		4,784	5,127	5,190	15,101	10,131
4f) Costs of generating funds						
Fund raising expenses		2,395	0	0	2,395	3,808
Sub Total		2,395	0	0	2,395	3,808
Resources used Grand totals		153,087	57,282	33,342	243,711	601,817

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 2017 to 31 March 2018

	Fund Balances Brought Forward	Incoming Resource	Outgoing Resource	Transfers	Gains And Losses	Fund Balances Carried Forward
On trust - MSG	10,470	7,612	16,926	6,543	0	7,699
On trust - Funds	4,306	5,631	4,984	(1,577)	0	3,377
On trust - Family Fund	4,806	5,973	6,243	602	0	5,138
Sanctuary Buildings	1,032,979	0	0	0	0	1,032,979
Manse Purchase Fund	272,453	212	0	0	0	272,665
BU Corp Building	(196,528)	0	0	196,528	0	0
Building Development Funds	0	3,823	5,190	(83,207)	0	(84,574)
Totals	1,128,486	23,251	33,343	118,889	0	1,237,284

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

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

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

Mission Support Group (MSG) – this is categorised as a restricted fund in these accounts. In prior years this fund automatically received 20% of the giving to the general fund to support mission activities. This practice stopped at the start of this financial year. The MSG fund still receives funds from the general fund, however the amount allocated is no longer governed by a fixed rate and is instead weighed against other calls on the income of the Church. The fund is administered by a team appointed by the church.

Funds - these are 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 cause specific on trust funds, summarised here.

Family Fund - 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 within the congregation experiencing unexpected financial difficulties.

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.

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.

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Restructured Building Development Related Funds

In preparing these accounts we have taken the opportunity to restructure how the various funds related to the building development programme are recorded within our accounts package. The restructuring serves two purposes:-

- i) To simplify and make more transparent the position of the building development finances, and
- ii) To correct an income fund (IBUILD) that had previously been classified as a Designated fund, when due to the nature of the income it should have been classified as a Restricted fund. In practice this fund has been operated as a Restricted fund, with any and all expenditure of these funds being clearly associated with the building development programme. However, for the sake of clarity moving forward, and for strict compliance with best practice for restricted funds, the designation of this fund should be corrected.

In light of these changes we deemed it easier to create a new Restricted fund (Building Development Fund – described below) into which all building development cash reserves, assets, income and liabilities were transferred. All future building development programme related income and expenditure will be recorded against this new fund.

BU Corp Building - This restricted fund was originally created to track the Baptist Union Corporation (BUC) loan documented in Note 8A. The BUC retained control of these funds and no BUC monies related to this loan have been received by any SSCC bank account. This liability has been transferred to the Building Development Fund.

Building Development Fund – This fund reflects the consolidation of all previous funds related to the financing of the building development programme. The fund value reflects the cash reserves that have yet to be spent on the project; tangible fixed assets purchased as part of the project; and the liability transferred from the BU Corp Building fund which itself reflected the liability that is the BUC loan. We anticipate that the consolidated fund deficit here indicated will reduce over time as the BUC loan is repaid.

Stony Stratford Community Church

6. CASH AT BANK & IN HAND

Stony Stratford Baptist Church

Cash At Bank & In Hand

As at: 31 March 2018

	General	Designated	Restricted	Total	Last Year
BB_CURR: Barclays - Current Account	9,792	0	340	10,132	16,087
BB_FF: Barclays - No 2 Account	0	0	1,704	1,704	4,976
BB_MSG: Barclays - No 3 Account	50	0	857	907	6,244
CAFCURR: CafCash Current Account	92,109	7,130	87,100	186,339	160,901
CAFPLAT: Caf Platinum	10,535	10,000	0	20,535	20,496
BU Corp: Manse Account Funds	0	0	54,960	54,960	54,748
PC-ALPHA: Petty Cash - Alpha catering	83	0	0	83	83
PCDROPIN: Petty Cash - Drop In	176	0	0	176	211
PCTREASURY: Petty Cash - Treasury	48	0	(28)	20	20
PC_OFFICE: Petty Cash - Office	51	0	(12)	39	18
Totals	112,844	17,130	144,921	274,895	263,784

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 2018

	General	Designated	Restricted	Total	Last Year
Accounts Receivable	314	0	352	666	636
Totals	314	0	352	666	636

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 2018

	General	Designated	Restricted	Total	Last Year
Agency Collections	0	0	(85)	(85)	657
Uncleared cheques at year end	1,045	0	0	1,045	12,726
Wilford & Dean	0	0	7,375	7,375	7,375
Accounts Payable	750	0	0	750	700
Totals	1,795	0	7,290	9,085	21,458

8a. CREDITORS: AMOUNT DUE AFTER ONE YEAR

Stony Stratford Baptist Church

Creditors: Amounts Due After One Year

As at: 31 March 2018

	General	Designated	Restricted	Total	Last Year
BU Corp Building	0	0	166,602	166,602	196,528
Totals	0	0	166,602	166,602	196,528

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. These repayments are now recorded as restricted expenditure from funds raised by SSCC for the express purpose of the redevelopment of the church building and site.

Stony Stratford Community Church

9. STAFF COSTS & NUMBERS

Stony Stratford Community Church

Staff Costs & Numbers

Financial Year 2017-18

	<u>This Year</u>	<u>Last Year</u>
Staff Costs		
Gross Wages & Salaries	89010	68996
Employer's National Insurance	8749	5441
Employer's Pension	14379	12917
Total	112138	87354

	<u>This Year</u>	<u>Last Year</u>
Staff Numbers		
Engaged in activities in furtherance of Charity's Objectives	3	3
Total	3	3

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 2017-18

	<u>This Year</u>	<u>Last Year</u>
Nominal Account		
Baptist Home Mission	1,700	6,706
Baptist Missionary Society	1,700	6,706
Total	3,400	13,412
<i>There may be minor discrepancies in the totals if the pence are not being shown</i>		

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 the 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

PENSIONS NOTE

A draft form of the following note has been provided by the Baptist Union Great Britain (BUGB) and the Pension Trustee. Its content has been modified to reflect the specific circumstances for Stony Stratford Community Church.

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme").

The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

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

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 Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

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

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 70%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions.

In addition, the Baptist Union of Great Britain is expected to make a number of one-off contributions totalling £33.5m by 31 December 2023, including a lump sum of £30m in 2018. The Recovery Plan envisages deficiency contributions continuing until 31 December 2028. The key financial assumptions underlying the valuation were as follows:

RPI price inflation assumption	3.50
CPI price inflation assumption	2.75
Minimum Pensionable Income increases (CPI plus 1.0% pa)	3.50
Assumed investment returns	
- Pre-retirement	3.50
- Post retirement	2.25
Deferred pension increases	
- Pre April 2009	3.50
- Post April 2009	2.50
Pension increases	
- Main Scheme pension Pre April 2006	2.70
- Main Scheme pension Post April 2006	2.00

Stony Stratford Community Church

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 £14,379 (2017 £12,917).

The next actuarial valuation of the DB Plan within the Scheme is due as at 31 December 2019.

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 2018 set out on pages 7 to 21.

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

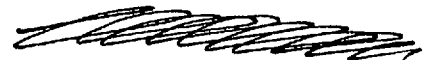
1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- 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: 10th December 2018