

Stony Stratford Community Church

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2019**

Stony Stratford Community Church

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Stony Stratford Community Church

LEGAL AND ADMINISTRATIVE INFORMATION

START OF FINANCIAL YEAR	1st April 2018
END OF FINANCIAL YEAR	31st March 2019
CUSTODIAN TRUSTEE	The Baptist Union Corporation Ltd
MINISTER	Reverend Jacqui Green
ASSOCIATE MINISTER	Reverend Stuart Earl
ELDERS	Chris Pitts (Reappointed May 2013) Belinda Grant (Resigned Nov 2018) Kenny Beaton (Appointed Jan 2019)
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	Appletree Accounting Ltd 8 Stopham Road Pulborough West Sussex RH20 1DP

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)

Having gathered the information for this report I sat down at my computer and into my mind came a song which has been a regular part of our worship over the past year – The Goodness of God by Jenn Johnson, Bethel Church, USA

I love You, Lord
For Your mercy never failed me
All my days, I've been held in Your hands
From the moment that I wake up
Until I lay my head

Oh, I will sing of the goodness of God
And all my life You have been faithful
And all my life You have been so, so good
With every breath that I am able
Oh, I will sing of the goodness of God

I love Your voice
You have led me through the fire
And in darkest night You are close like no other
I've known You as a Father
I've known You as a Friend

And I have lived in the goodness of God, yeah!
And all my life You have been faithful, oh
And all my life You have been so, so good
With every breath that I am able
Oh, I will sing of the goodness of God, yeah!

Stony Stratford Community Church

In many ways it has felt like an "unsettled" year as we have wrestled with some challenging questions and yet we have known, as ever, the Goodness and Faithfulness of God.

It has felt like we are in a season of change and that we are not quite sure what we will look like when the transformation has happened and yet we sense the change is vital if we are to remain relevant to our local community and fulfil the Mission that God has given us. We live in days when the Church does not have a place in the lives of most people and where there appears to be less interest in discussing the Christian faith. Yet we know that people still need Jesus and so we have been considering what new ways are needed to communicate to them the Good News of Jesus Christ.

The Leadership Team

We are grateful to those elders/Trustees who serve on our Leadership Team and encourage the members to use the gifts and skills they have so that together we can see the church grow and flourish by reaching the unreached in our community.

We remain challenged by the need to replace those who have completed their service as leaders. Belinda Grant stood down as an Elder in December 2018 and was replaced by Kenny Beaton at the same meeting. We continue to pray for people to come forward and serve alongside the Ministers, Rev Jacqui Green and Rev Stuart Earl. We find that people want to give the small amount of available time they have to serve in Missional activities rather than administration or committees. We have approached a number of people during the year asking them to consider Eldership and each of them has said No or not yet.

Rebecca Rich who had been Church Secretary(employed) for twelve years felt that it was time to pass on the baton. We are grateful for the way she served the church and gave over and above what she was paid to do for so long. Her commitment to God and His people was exemplary. As Rebecca left we re-designed the job and have begun the search for a Church Facilitator.

Our Changing Culture

During the year we have facilitated discussions to explore how we can "Make Jesus Known" to our neighbours. Some of those were held specifically with our Under 50's to pray and to think through what we need to do to build relationships with people in their age group and how we could change our strategy to achieve this. There are no easy answers to these questions as can be seen by looking at churches in our country which are experiencing aging congregations. It is however, heartening to be part of a church which recognises the challenge and is willing to try new things in an attempt to reach the next generation.

We had some people in the church who wanted to experiment with "doing church differently" as a Missional Community. We had some exploratory discussions and consultation with another Baptist Minister, who has made this change with some success, and are prayerfully considering if this is right for us as a church.

We have heightened the profile of prayer and now have an opportunity for people to gather and pray before the Sunday morning service which is always a positive time. We also have a small but faithful group of Intercessors who pray on a Friday morning. We know that effectiveness in mission will not happen by effort alone but as we lean on the Holy Spirit and hear our Father's words of wisdom. A half night of prayer was held in June and we do plan to experiment with other prayer opportunities

We continue to use the second Sunday of the month to go out into our local Community and engage in a variety of activities. Some of the events are regular, such as Litter Picking on the local estates and leading a service at a sheltered housing complex while others are ad hoc events as a response to a request from the town council or as we are inspired. It has been heartening to see how a number of non-church people are beginning to realise that it is the church that has been involved in a number of different events they have enjoyed.

The Youth Club on a Friday evening has been a real success and young people from the church have felt able to bring their friends; the team who run it have been encouraged by its slow but steady growth. We were again able to reach some younger children in our community as we hosted a Holiday Club for 3 days in the Summer where 60% of the children were not regular attenders at a church. They had a lot of fun as they looked at the theme "Pyramid Rock". The Holiday Club has been run by Jenny Griffith and a large team of people for many years now and has had a positive impact on many children.

Stony Stratford Community Church

Mission & Finance

Year on Year now we see a small drop in Giving. This seems to be for a combination of reasons – members who move away, members who have to reduce their giving as they retire and have more limited income and also the time it takes to inspire new people to play their part in honouring God and serving Him through their generosity.

We make sensible decisions to cut down on any unnecessary expenses while maintaining a lifestyle of Generosity. We believe that is Biblical. God has promised that "He who lends to the poor, lends to the Lord, (Proverbs 19 v 17) and also that "God is able to make all grace abound to you so that in all things at all times, having all that you need, you will abound in every good work (2 Corinthians 9 v 8). So, we continue to run those activities which bless our community and believe that God will supply all our needs.

Our activities include a Drop-In lunch Club for the elderly and lonely, Ma Mites Parent and Toddler group, Souper Saturday Lunch for all, Winter Night Shelter (Thursday nights from November to March) and this year we have added a Memory Club for those suffering from Dementia.

We also continue to support our missionaries as generously as we are able. At Christmas last year we were able to help a church in Kenya to buy chairs for their church from our Christmas Offerings. The church was attended by one of our members when he lived in Kenya.

Building Project

We have been enjoying the completion of Phase 1 of the Building Project and are now preparing for Phase 2. We have the help of a Consultant who has guided many churches through this process. In November 2019 we will be asking people to make their commitment to supporting the route map which the Building Development Team propose to enable us to achieve our goal. The loan for Phase 1 will be complete in 2020 earlier than anticipated and we will ask people to indicate their willingness to continue giving for the duration of the next loan.

Church Family

Our Church membership numbers have dropped a little, ten people left in October 2018, seven of them relocating to other towns for work and 3 finding other places of worship more locally. We have seen new people join the congregation but as noted in previous reports 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 to become a member.

In September 2018 we had a Church Weekend in our Building attended by about 100 of us. The speakers were Ian & Marj Rossol from All Nations Church Leicester who had also spoken at our gathering the year before at The Kings Centre, Northampton. We had decided that, on grounds of cost, we would do a church weekend "at home" this time. It was a very enjoyable time and so valuable that we will repeat it in 2020.

A number of members have suffered ill health and other significant challenges during the year, and it has been good to see support forthcoming from across the membership. We are, through God's grace, a very loving church family and do a good job of helping one another through prayer and practical help. We were sad to lose one of our members Brenda Howard who died in January 2018 and our prayers have been with her husband Terry.

We hope that those who have started attending worship more recently will soon find themselves at home among us and contributing to the Mission of the Church.

Stony Stratford Community Church

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Conclusion

I end where I began – it has been an "unsettled" kind of year but an opportunity to grow in our faith as we wrestle with life's challenges and uncertainties. We do this knowing that our God does not change, we are His people and He has plans that He will fulfil through us if we look to Him. We seek to honour Him with our voices and our lives given over to serve Him

*I love You, Lord
For Your mercy never failed me
All my days, I've been held in Your hands
From the moment that I wake up
Until I lay my head*

*Oh, I will sing of the goodness of God
And all my life You have been faithful
And all my life You have been so, so good
With every breath that I am able
Oh, I will sing of the goodness of God*

It remains a privilege to serve God and His people at Stony Stratford Community Church, alongside my colleague Rev Stuart Earl and our elders. May the coming year be full of things which bring glory to God and which make Jesus more visible to those who do not yet know Him.

Rev Jacqui Green, Senior Minister

Approved by the Trustees on ...12th November 2019... and

Signed on their behalf by ...Jacqui Green... (Rev J Green), Trustee

Stony Stratford Community Church

STATEMENT OF FINANCIAL ACTIVITIES

Stony Stratford Community Church

Statement of Financial Activities

For the period from 01 April 2018 to 31 March 2019

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Prior Year Total Funds
<i>Incoming resources</i>					
Donations, Legacies and similar incoming resources	3a/3c	172,718	70,218	242,937	273,874
Investment income	3b	13,994	385	14,379	9,700
Other incoming resources	3d	3,407	—	3,407	7,454
Total income		190,120	70,603	260,723	291,028
<i>Resources used</i>					
Costs of generating funds	4e	2,219	—	2,219	2,395
Grants payable in furtherance of charity's objects	4a	1,143	27,597	28,740	29,536
Activities in furtherance of the charity's objects	4b	126,884	3,577	130,462	183,043
Support costs	4c	17,252	—	17,252	13,636
Expenditure on managing-administering the charity	4d	7,060	8,465	15,525	15,099
Total expenditure		154,559	39,640	194,200	243,711
Net income / expenditure resources before transfer		35,560	30,962	66,522	47,317
<i>Transfers</i>					
	5				
Gross transfers between funds - in		5,015	13,055	18,071	182,389
Gross transfers between funds - out		(17,821)	(250)	(18,071)	(182,389)
<i>Other recognised gains/ losses</i>					
Net movement in funds		22,754	43,768	66,522	47,317
<i>Reconciliation of funds</i>					
Total funds brought forward		130,152	1,237,283	1,367,435	1,320,118
Total funds carried forward		152,906	1,281,052	1,433,958	1,367,435

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 2019

	Notes	General Fund	Designated Funds	Restricted Funds	As At 31/03/2019	As At 31/03/2018
Fixed assets	2					
Tangible assets		130	2,312	228,684	231,125	234,235
Heritage assets		0	0	1,032,979	1,032,979	1,032,979
Total Fixed assets		130	2,312	1,261,663	1,264,104	1,267,214
Current assets						
Stocks and work in progress		349	0	0	349	349
Debtors	7	239	0	352	591	666
Cash at bank and in hand	6	122,313	29,040	84,765	236,118	274,894
Total Current assets		122,901	29,040	85,117	237,058	275,909
Liabilities						
Creditors: Amounts falling due in one year	8	800	0	(98)	702	8,040
Provision for liabilities and charges due within one year	8	676	0	0	676	1,045
Net current assets or liabilities		121,425	29,040	85,216	235,680	266,824
Total assets less current liabilities		121,554	31,352	1,346,878	1,499,785	1,534,038
Creditors: Amounts falling due after more than one year	8a	0	0	65,826	65,826	166,602
Total net assets or liabilities		121,554	31,352	1,281,052	1,433,959	1,367,436
Represented by	5					
Unrestricted		121,554	0	0	121,554	113,022
Designated		0	31,352	0	31,352	17,131
Restricted		0	0	1,281,054	1,281,054	1,237,284
Funds of the church		121,554	31,352	1,281,052	1,433,959	1,367,436

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

Approved by the Trustees onth 12 November 2019..... and

Signed on their behalf by Trustees



(N. Hughes - Treasurer) Trustee

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2019

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.

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.

Stony Stratford Community Church

1. ACCOUNTING POLICIES

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.

Pensions

The Charity 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). Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The pension 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.

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

2. TANGIBLE FIXED ASSETS

Stony Stratford Community Church

Tangible Fixed Assets

Financial Year 2018-19

	Restricted Freehold Property	Restricted Purchased Equipment	Unrestricted Purchased Equipment	Total
Gross Block				
Costs As At 01/04/2018	1,253,179	16,968	75,880	1,346,027
Additions	0		3,082	3,082
Revaluations			0	0
Disposals	0		0	0
Costs As At 31/03/2019	1,253,179	16,968	78,962	1,349,109
Depreciation				
As At 01/04/2018	0	4,242	74,604	78,846
Charge				
Equipment Y/E 2019	0	0	771	771
Equipment Y/E 2018	0	4,242	0	4,242
Equipment Y/E 2017	0	0	136	136
Equipment Y/E 2016	0	0	1,044	1,044
As At 31/03/2019	0	8,484	76,555	85,039
Net Book				
As At 31/03/2019	1,253,179	8,484	2,407	1,264,070
As At 31/03/2018	1,253,179	12,726	1,276	1,267,181

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

31st March 2019: None

31st March 2018: None

Notes

1. In preparing these accounts a £33 discrepancy was noted between the reported closing net book value for 31/03/2018 and the actual value held in our accounts package. We note that there appears to have been a discrepancy dating back a number of years. We will continue to attempt to identify the cause of this discrepancy, and should we succeed, we will correct this in future reports.

3. INCOMING RESOURCES

Stony Stratford Community Church

Incoming Resources

Selected period: 01 April 2018 to 31 March 2019

	Notes	Unrestricted	Designated	Restricted	This Year	Last Year
3a) Donations, Legacies and similar Incoming resources						
Gift Aid	5	79,206	0	20,130	99,336	104,663
Tax recovery on Gift Aid		26,841	523	10,494	37,858	39,834
Offerings at services	5	12,122	0	0	12,122	20,103
Other regular giving	5	33,653	0	9,045	42,699	42,174
Contributions from MSC's	5	16,997	0	270	17,267	13,661
Communion offering	5	0	0	1,381	1,381	1,377
On trust giving	5	0	3,376	4,034	7,410	10,364
Building Development	5	0	0	23,821	23,821	41,698
Memory Club External Grant		0	0	1,044	1,044	0
Sub Total		168,819	3,899	70,219	242,938	273,874
3b) Investment Income						
Interest on bank accounts	5	41	0	385	426	250
Property Lettings	5	0	13,954	0	13,954	9,450
Sub Total		41	13,954	385	14,380	9,700
3c) Other incoming resources						
HMRC Allowance/Credit		0	0	0	0	6,340
Bouncy castle		40	0	0	40	50
Hire of premises		3,367	0	0	3,367	987
Weddings & Funerals		0	0	0	0	77
Sub Total		3,407	0	0	3,407	7,454
Incoming resources Grand totals		172,267	17,853	70,603	260,724	291,029

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

4. RESOURCES USED

Stony Stratford Community Church

Resources Used

Selected period: 01 April 2018 to 31 March 2019

	Notes	Unrestricted	Designated	Restricted	This Year	Last Year
4a) Grants payable in furtherance of charity's objects						
Family fund		0	0	7,100	7,100	4,400
MSG		100	0	17,132	17,232	17,157
On trust payments		0	1,043	3,366	4,409	7,980
Michel						
Sub Total		100	1,043	27,598	28,741	29,537
4b) Activities in furtherance of the charity's objects						
Books		286	0	0	286	599
Conferences		772	0	0	772	1,344
Evangelism		2,984	0	0	2,984	3,360
General pastoral		573	0	105	678	183
Leadership training		978	0	0	978	1,051
Manse Costs		3,023	0	0	3,023	1,803
Office		313	0	0	313	182
Telephone		440	0	0	440	1,188
Photocopying		479	0	0	479	611
Public address system		884	0	0	884	55
Salary Pensions NI Accommodation		110,691	0	0	110,691	123,538
Sanctuary site development		0	0	3,462	3,462	40,709
Special events		1,447	0	0	1,447	3,805
Transport		1,188	0	0	1,188	1,620
Children & Youth		1,757	0	0	1,757	1,134
Community Care		220	0	10	231	1,862
Sabbatical Costs		0	849	0	849	0
Sub Total		126,035	849	3,577	130,462	183,044
4c) Support costs						
Building & Maintenance		1,757	0	0	1,757	1,782
Cleaning Services		420	0	0	420	889
Church Kitchen Supplies		1,231	0	0	1,231	1,158
Insurance		2,440	0	0	2,440	2,627
Miscellaneous payments		4	0	0	4	83
Utilities		4,993	0	0	4,993	4,802
Property letting		0	4,424	0	4,424	1,703
Internet Based Services		1,985	0	0	1,985	592
Sub Total		12,830	4,424	0	17,254	13,636
4e) Expenditure on managing-administering the charity						
Bank charges		60	0	4,224	4,284	6,164
Professional fees		1,457	900	0	2,357	1,465
Computing		0	0	0	0	85
Subscriptions		1,743	0	0	1,743	822
Resource Copyright		950	0	0	950	920
Depreciation (Designated)		1,180	771	4,242	6,193	5,645
Sub Total		5,390	1,671	8,466	15,527	15,101
4f) Costs of generating funds						
Fund raising expenses		2,219	0	0	2,219	2,395
Sub Total		2,219	0	0	2,219	2,395
Resources used Grand totals		146,573	7,987	39,641	194,201	243,711

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

5. RESTRICTED FUNDS

Stony Stratford Baptist Church

Restricted Funds

Selected period: 01 April 2018 to 31 March 2019

	Brought Forward	Incoming Resource	Outgoing Resource	Transfers	Gains And Losses	Carried Forward
On trust - MSG	7,699	4,601	16,762	12,556	0	8,093
On trust - Funds	3,377	3,213	3,734	250	0	3,105
On trust - Family Fund	5,138	5,740	7,205	0	0	3,673
Sanctuary Buildings	1,032,979	0	0	0	0	1,032,979
Manse Purchase Fund	272,665	385	0	0	0	273,051
Building Development Funds	(84,574)	55,621	11,928	0	0	(40,880)
Memory Club Fund	0	1,044	10	0	0	1,033
Totals	1,237,284	70,604	39,639	12,806	0	1,281,054

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. The MSG fund currently 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. 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.

Building Development Funds – 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 that is the Baptist Union Corporation (BUC) loan documented in Note 8A. We anticipate that the fund deficit here indicated will reduce over time as the BUC loan is repaid.

Memory Club Fund – This fund holds income received for the purposes of operating a support group for those afflicted with dementia and other memory related diseases. There are two primary sources of income: a local authority grant to assist with operational expenses; donations received at each event.

6. CASH AT BANK & IN HAND

Stony Stratford Baptist Church

Cash At Bank & In Hand

As at: 31 March 2019

	General	Designated	Restricted	Total	Last Year
BB_CURR : Barclays - Current Account	26,470	(100)	1,258	27,628	10,132
BB_FF : Barclays - No 2 Account	0	0	3,431	3,431	1,704
BB_MSG : Barclays - No 3 Account	0	0	1,107	1,107	907
CAFCURR : CafCash Current Account	84,878	19,140	23,632	127,650	186,339
CAFPLAT : Caf Platinum	10,575	10,000	0	20,575	20,535
BU Corp: Manse Account Funds	0	0	55,345	55,345	54,960
PC-ALPHA : Petty Cash - Alpha catering	83	0	0	83	83
PCDROPIN : Petty Cash - Drop In	233	0	0	233	176
PCTREASURY : Petty Cash - Treasury	48	0	(28)	20	20
PC_OFFICE : Petty Cash - Office	25	0	(12)	14	39
PCMEMORY : Petty Cash - Memory Club	0	0	33	33	0
Totals	122,312	29,040	84,766	236,119	274,895

BU Corp: Manse Account Funds – These funds are held on trust by the Baptist Union Corporation for SSCC, and arise from some of the proceeds of the historic sale to Rev. J. Green of SSCC's share in her manse property at 7 Breton, Stony Stratford. The remainder of the proceeds were used to clear the 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 2019

	General	Designated	Restricted	Total	Last Year
Accounts Receivable	239	0	352	591	666
Totals	239	0	352	591	666

8. CREDITORS: AMOUNT DUE WITHIN ONE YEAR

Stony Stratford Baptist Church
Creditors: Amounts Due Within One Year
As at: 31 March 2019

	General	Designated	Restricted	Total	Last Year
Agency Collections	0	0	(98)	(98)	(85)
Uncleared cheques at year end	676	0	0	676	1,045
Wilford & Dean	0	0	0	0	7,375
Accounts Payable	800	0	0	800	750
Totals	1,476	0	(98)	1,378	9,085

8a. CREDITORS: AMOUNT DUE AFTER ONE YEAR

Stony Stratford Baptist Church
Creditors: Amounts Due After One Year
As at: 31 March 2019

	General	Designated	Restricted	Total	Last Year
BU Corp Building	0	0	65,826	65,826	166,602
Totals	0	0	65,826	65,826	166,602

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.

9. STAFF COSTS & NUMBERS

Stony Stratford Community Church Staff Costs & Numbers Financial Year 2018-19

	<u>This Year</u>	<u>Last Year</u>
Staff Costs		
Gross Wages & Salaries	72827	89010
Employer's National Insurance	3822	8749
Employer's Pension	13142	14379
Total	89791	112138

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

Gross Wages & Salaries – The significant reduction in recorded costs for this year, as compared to last year, arises in large part from the instigation of a manse agreement for the provision of accommodation for our Associate Minister. Prior to this agreement, a housing allowance was paid through PAYE. Under the manse agreement this is now a lease arrangement, which falls outside the scope of PAYE.

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 2018-19

	<u>This Year</u>	<u>Last Year</u>
Nominal Account		
Baptist Home Mission	1,500	1,700
Baptist Missionary Society	1,500	1,700
Total	3,000	3,400
<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.

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.

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

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 £13,142 (2018 £14,379).

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

PENSIONS NOTE ADDENDUM 2018/2019

The pension notes detailed above were first recorded in our accounts for the financial year 2017/2018. No formal revision to this note has since been received, however it is our understanding that the proposed Baptist Union of Great Britain lump sum injection of £30m into the pension scheme, did occur.

The Trustees continue to monitor the situation closely.

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 2019 set out on pages 8 to 22.

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.

Mr C.B Maizi FMAAT FCIE
Appletree Accounting Ltd
8 Stopham Road
Pulborough
West Sussex
RH20 1DP



Date: 10th December 2019