

Charity Registration No: 1131767

CHIPPING CAMPDEN BAPTIST CHURCH

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019



Daniel Colwell & Co
Chartered Certified Accountants & Chartered Tax Advisors
The Old Bull Pens
Sezincote
Moreton-in-Marsh
Gloucestershire
GL56 9AW

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees present their report and the accounts for the year ended 31 December 2019.

CONTACT

The Church can be contacted via The Baptist Manse, Back Ends, Chipping Campden, Gloucestershire. GL55 6AL

Further contact details can also be found on our website: www.campdenbaptist.org.uk

OBJECT

The vision of Chipping Campden Baptist Church (the Church) is:

- to Proclaim Jesus Christ to people today
- to Make Disciples
- to Build God's Kingdom
- to Serve our Community
- to See Revival
- to Plant new Churches
- to Reach the Nations

The original Foundation Deed states that the Church was established to promulgate the Christian Gospel, maintaining the doctrines usually denominated "evangelical" and particularly as set out in the Constitution of the Church

The Trustees believe that the vision of the Church is in keeping with this original object. In pursuit of these objects the trustees expend the charity's resources on:

- (a) Employing ministers and paying their expenses. (Ministry)
- (b) Paying for the organisation and hosting of events and projects that provide an opportunity for people to find out about Jesus. (Mission)
- (c) Maintaining and hiring premises that provide a meeting place for members and visitors. (Upkeep of church premises / hire of school building)
- (d) Necessary administration incurred in the running of the church. (Administration)

The Church operates an unrestricted general fund which serves the objects as described above

In addition and in line with Biblical principles and in agreement with the wishes of the church membership the trustees grant at least 10% of the Church's income in each year to bodies with similar objectives. The bodies and individuals selected by the trustees are chosen mainly from needs known to the membership of the Church. (Tithe)

The object of the fund is "to further the vision statement as specific needs arise"

CHURCH GROWTH

Chipping Campden Baptist Church (CCBC) was established under the terms of a Foundation Deed dated 28th April 1724 held by the Baptist Union Corporation Limited as Custodian Trustee. CCBC is affiliated to the Baptist Union of Great Britain.

Stour Valley Baptist Church (SVBC) was planted from CCBC in July 1999.
Bidford on Avon Baptist Church (BABC) was planted from CCBC in September 2005.
Chipping Campden Baptist Church moved its morning service to Chipping Campden School in September 2009 to accommodate increasing numbers of attendees and facilitate Children and Youth work and continues to see an increase in service attendance, with new families and individuals being welcomed.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 continued

Both of the planted churches are now established in their own right and are recognised as such by the Baptist Union of Great Britain, to which they are both affiliated.

CONSTITUTION

In line with current legislation under Charity Commission rules, CCBC was registered as a Charity and was entered in the Register of Charities with effect from 23rd September 2009. The current Approved Governing Document (Constitution) was already in place, having been approved by the membership at a church meeting in November 2008.

The Church is run on a day to day basis by a leadership team that normally includes a majority of Trustees (formerly Deacons) who act as trustees to the Church.

During the year ended 31 December 2019 the following people formed the Leadership Team at CCBC

Rev Philip M Deller - Team Leader, Senior Minister and Trustee

Rev Edward Ibberson – Minister and Trustee

Mrs Kate Irvine - Children's Ministry Leader (appointed September 2012 but not a Trustee)

Mr Tim Crummack - Youth Ministry Leader (appointed August 2016 - not a Trustee)

Mr Alan Slough - Secretary and Trustee (re-appointed as Trustee and Secretary 19th April 2017)

Mr Martyn Jackson - Treasurer and Trustee (appointed as Trustee and Treasurer 19th April 2017)

Mrs Maralyn Harvey - Trustee (appointed as a Trustee 25th April 2018)

Mrs Jan Mitchell - Trustee (appointed as a Trustee 25th April 2018)

Mr Pete Dean - Trustee (re-appointed as a Trustee 1st May 2019)

Mr David Silvester - Trustee (appointed as Trustee 1st May 2019)

Trustees are elected by the church members, at the Annual General Meeting (AGM) or a normal members meeting for a term of three years after which they may offer themselves for re-election.

REVIEW OF THE YEAR AND FUTURE DEVELOPMENTS

The membership of CCBC (known locally as "Campden Baptist Church") remained steady during the year with new individuals and families joining us. The baptisms that took place were an indication of the number of people who made a decision to follow Jesus largely through Alpha courses.

There was also a continuing increase in numbers joining the morning service at the school and we have held specific teaching and help on "difficult" subjects throughout the year, such as illness, depression and burnout.

Every month the Church sees peoples lives turned around by Jesus for the public benefit.

The Church also continues with its Monday Connect Café initiative serving the community and providing a listening post and practical help to people in need from the local community, along with Renew 55 - a meeting place for wellbeing every Thursday and monthly on a Saturday with the aim of further connecting with locals, visitors and local health professionals to the town alike.

The church is an active member of The North Cotswolds Foodbank Scheme.

The Church continues support many individuals and organisations across the globe, with active links in Romania, India, Middle East, as well as supporting persecuted Christians worldwide.

The Church has partnered with Transforming Lives for Good to provide mentoring for pupils on a one to one basis in many local primary schools.

The Church remains committed to the initiatives successfully started for children and young people in previous years. Mrs Kate Irvine was appointed Children's Ministry Leader in September 2012, and our Youth team were strengthened by the appointment of Mr Tim Crummack in August 2016.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 continued

Most of the projects in respect of CCBC continue as a result of the hard work of volunteers.

In September 2009 the church moved the morning service from the High Street premises to the local senior school in order to accommodate growing numbers of people. The High Street premises continue to be used on a Sunday evening and for an increased number of mid week activities for all ages.

In that same month a substantial refurbishment commenced to upgrade the facilities at the High Street premises so that it can meet the needs of existing and future users of the building.

FINANCIAL REVIEW

A deficit scenario was forecast for 2019 as the church invests in people to meet the vision of the Church but this was much smaller than in the past years.

The Trustees have considered carefully the future expenditure of the Church for the next twelve months. They believe that the regular giving of friends and members of the Church will continue to at least their current levels.

RISK REVIEW

The leadership team has conducted its own review of its major risks to which the charity is exposed and systems have been established to mitigate those risks.

RESPONSIBILITIES OF THE TRUSTEES

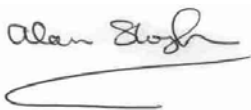
Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year.

In preparing those financial statements the Trustees should follow best practice and act accordingly.

The Trustees are responsible for maintaining proper accounting records which disclose at any time the financial position of the Church and to enable them to ensure that the financial statements comply with charity legislation.

The Trustees are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 5th October 2020 and signed on their behalf



A Slough
Secretary and Trustee

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES AND THE MEMBERS OF CHIPPING CAMPDEN BAPTIST CHURCH IN RESPECT OF THE YEAR ENDED 31 DECEMBER 2019 **4**

I report on the accounts of the Trust for the year ended 31 December 2019, which are set out on pages 5 to 14.

Respective responsibilities of deacons and independent examiners

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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act

to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5)(b) of the 2011 Act; and

to state whether particular matters have come to my attention.

Basis of Independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners report

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 proper accounting records in accordance with section 130 of the 2011 Act and;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.

Mrs Helen Cole MAAT

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The Old Bull Pens
Sezincote, Moreton-in-Marsh
Gloucestershire. GL56 9AW.

..... October 2020

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2019

	Unrestricted Funds		Total	Total
	General	Housing	2019	2018
Note	Fund	Fund	£	£
	£	£		
INCOMING RESOURCES ON GENERATED FUNDS				
Gifts and donations	172,455		172,455	139,225
Income tax recovered on gifts	35,795		35,795	28,639
Other income	1,255		1,255	2,566
Contributions towards Community Listener	3,500		3,500	-
Interest received	37	5	42	41
Total incoming resources	<u>213,042</u>	<u>5</u>	<u>213,047</u>	<u>170,471</u>
RESOURCES EXPENDED				
Charitable activities				
Ministry	2.	132,555	132,555	129,371
Community Listener expenses	2.1	7,140	7,140	-
Mission	3.	13,626	13,626	12,919
Upkeep of church premises	4.	18,843	18,843	16,950
Administration	5.	10,159	10,159	9,218
Tithe	6.	22,860	22,860	23,992
Depreciation		14,033	14,033	14,033
Recognition of pension liability	8.	3,287	3,287	(10,466)
		<u>222,503</u>	<u>222,503</u>	<u>196,017</u>
Total resources expended		<u>222,503</u>	<u>222,503</u>	<u>196,017</u>
NET INCOMING RESOURCES		(9,461)	(9,456)	(25,546)
OTHER INCOMING RESOURCES				
Change in the value of fixed asset investments		1,986	1,986	(2,008)
Fund balance at 31 December 2018		28,667	55,001	82,555
Fund balance at 31 December 2019		<u>19,206</u>	<u>47,531</u>	<u>55,001</u>

BALANCE SHEET AS AT 31 DECEMBER 2019

		Unrestricted Funds			
		General	Housing	Total	
		Fund	Fund	2019	2018
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7	6,871	-	6,871	20,904
Investments		-	18,769	18,769	16,783
Total Fixed Assets		<u>6,871</u>	<u>18,769</u>	<u>25,640</u>	<u>37,687</u>
CURRENT ASSETS					
Debtors and prepayments		477	-	477	245
Income tax recoverable on gifts		7,404	-	7,404	7,351
Lloyds current accounts		28,862	-	28,862	31,472
Lloyds savings account		73,796	9,555	83,351	83,310
		<u>110,539</u>	<u>9,555</u>	<u>120,095</u>	<u>122,378</u>
CREDITORS due within one year					
Accruals		2,563	-	2,563	3,878
		<u>2,563</u>	<u>-</u>	<u>2,563</u>	<u>3,878</u>
NET CURRENT ASSETS		107,976	9,555	117,532	118,500
NET ASSETS BEFORE PROVISIONS		114,847	28,325	143,172	156,187
PROVISIONS FOR LIABILITIES	8	95,641	-	95,641	101,186
NET ASSETS AFTER PROVISIONS		<u>19,206</u>	<u>28,325</u>	<u>47,531</u>	<u>55,001</u>
FUNDS OF THE CHARITY					
Unrestricted general fund		19,206	-	19,206	28,667
Unrestricted designated housing fund		-	28,325	28,325	26,334
		<u>19,206</u>	<u>28,325</u>	<u>47,531</u>	<u>55,001</u>

Approved by the trustees on October 2020 and signed on their behalf.

Martyn Jackson
Trustee

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention (except that investments are shown at market value) and 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) issued on 16 July 2014 and with the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102.

The principal accounting policies adopted in the preparation of the financial statements have been reviewed in light of adopting FRS102 as opposed to the previously adopted FRSSE.

No change in accounting policies was seen to be needed and no restatement of comparative figures was required.

Incoming resources

Income received from donations and grants is included in incoming resources when these become receivable.

Income tax recovered is included in the period in which the donation that gave rise to it occurred.

Interest is included when receivable by the Church.

In order to perform its charitable activities the Church is dependant upon voluntary help provided by members and friends of the Church. The value of such help is impossible to quantify and is not included in the accounts.

Tangible fixed assets

The legal title to the freehold property of the Church building and Manse are held by the Church's custodian trustee, the Baptist Union Corporation Limited. The cost of the freehold property has been included at historical cost value.

Upon the sale of the building with prior approval of the Baptist Union the Church would be obligated to hand over any such proceeds to the Baptist Union and apply for the further use of those funds. The church would have to pay the Baptist Union a transaction fee that is included in contingent liabilities. The church building is currently insured for £1,967,834 rebuild cost.

However, the Trustees note that the Church has access to such premises that would otherwise cost considerable amounts in rental payments. The properties comprising high street church and manse are nineteenth century buildings that require continued maintenance. The costs of maintaining the properties is included in the upkeep of church premises.

All other costs in respect of fixed assets incurred since 1 January 1998 and held for the future benefit of the Church have been included at cost and depreciated over their expected useful lives as follows:

Property improvements	10-25 years
Equipment	5 years
Furnishings	5 years

Investments

The Church has invested amounts in lower risk equities with the assistance of broker Hargreaves Lansdown. The Church keeps these investments under review by receiving and discussing regular reports from the broker. The investments are stated at the best estimate of current market value.

Fund accounting

Funds held by the Church are unrestricted funds that include:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects of the Church

Designated housing fund - the minister's of the Church are provided with housing accommodation close to the fellowship for the necessary performance of their duties. However, the Trustees are aware that the ministers are not on high salaries and that they are not on the "housing ladder" which could leave them with difficulties in finding affordable accommodation once they leave the Church. To this end the Trustees for several years have set aside cash and investments in the hope that the Church will be in a position to help in those circumstances. This policy was recognised in the accounts to 31 December 2013 via the creation of a new unrestricted designated fund by the transfer of the cash and investments previously set aside at 31 December 2012 into the fund and the restatement to current market values of the investments at 31 December 2013. The fund will carry on at the discretion of the Trustees who will add to the fund as resources allow. The Trustees may distribute the fund to meet the objectives of the fund or transfer back to general funds should circumstances including the financial stability of the Church change.

Grants made

The Charity makes grants to organisations and individuals working in the uk and overseas having similar objects to the charity. Grants are made at the discretion of the Trustees and are usually to organisations or individuals with whom the church body has an historic or active working relationship.

Pensions

The Charity is an employer participating in a pension scheme known as the Baptist Pension Scheme ("The Scheme") which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Ministers employed during the accounting period were eligible for and decided to continue in membership of the Scheme, which is not contracted out of the State Second Pension.

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 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 Unum Limited. The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement

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 £219million.

A formal valuation of the 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 £219million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93million (equivalent to a past service funding level (equivalent to a past service funding level of 70%). The Charity and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

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.

1 ACCOUNTING POLICIES (continued)

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 £33m in 2018. The Recovery Plan envisages deficiency contributions continuing until 31 December 2028.

The key financial assumptions underlying the valuation were as follows:

TYPE OF ASSUMPTION	% pa
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

Should a cessation event occur whereby all Ministers of the Charity end their employment with the Charity and those Minister are not replaced by another employee that is eligible for and wishes to continue in membership of the Scheme then the Pension Trustee will ask the Charity to make a large one off contribution to cover any shortfall on previous employees who were members of the DB plan.

The charity is a going concern and intends to continue to employ people who are eligible for the DB plan.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The scheme is considered to be a multi-employer scheme as described in section 28 of FRS102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the scheme were a defined contribution scheme. The pension costs charged in the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions.

In addition, pension contributions are paid to a Defined Contribution scheme on behalf of 2 employees. The total pension costs to the church for the Defined Contribution scheme was £1,495.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. MINISTRY

	2019 £	2018 £
Ministers' salaries	57,180	56,545
Ministers' pension contributions	7,157	7,166
Other pastoral salaries	47,493	43,677
Other pastoral pension contributions	1,321	1,423
Employer's national insurance	6,232	5,747
Ministers' & staff expenses	4,069	6,087
Manse expenses	9,104	8,726
	132,555	129,371
Average number of employees	4	4
No employee received emoluments in excess of £60,000		

Trustee remuneration and expenses

	2019 £	2019 £	2019 £
	Gross salary	Employer pension contributions	Reimbursed expenses
P Deller	31,316	3,907	966
E Ibberson	25,865	3,250	4,423
M Harvey			1,146
A Slough			2,108
M Jackson			174

One Trustee, who is also an employee, lived in housing owned by the church.

The reimbursed expenses disclosed are higher than the figure for ministers' and staff expenses as some reimbursed expenses are disclosed as to the type of expenditure (eg youth work, training costs, stationery etc)

2.1 MINISTRY - COMMUNITY LISTENER

	2019 £	2018 £
Salary	6,072	-
Pension contributions	174	-
Employer's national insurance	501	-
Staff expenses	394	-
	7,140	-

3. MISSION

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	2019	2018
	£	£
Children and youth ministry	4,135	5,394
Transforming Lives for Good	1,116	1,599
Renew 55	487	286
Training costs	2,041	1,698
Turning Point Mission	2,676	0
2019 Church Weekend	972	0
Other	2,199	3,942
	<u>13,626</u>	<u>12,919</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

4. UPKEEP OF CHURCH PREMISES

	2019	2018
	£	£
Insurance	1,648	1,554
Lighting, heating and water	3,203	2,935
Repairs and maintenance	3,555	2,221
Hall rental	6,550	6,129
Cleaning	2,589	2,927
Equipment expensed	1,298	1,182
	<u>18,843</u>	<u>16,950</u>

5. ADMINISTRATION COSTS

	2019	2018
	£	£
Printing and stationery	2,263	2,022
Telephone and postage	1,958	1,852
Catering	1,917	2,131
Subscriptions	1,859	1,444
Independent Examiner's Fee	580	558
Payroll services	320	288
Sundry	1,263	922
	<u>10,159</u>	<u>9,218</u>

6. TITHE

	2019	2018
	£	£
Romania	4,015	4,015
Home mission fund	3,000	3,376
Field workers	1,020	2,959
Baptist Missionary Society	1,800	1,800
Open Doors	4,750	4,892
Agape Alive In India	3,320	2,000
North Cotswold Foodbank	500	750
Evangelical Church of Papua New Guinea	1,015	0
Other external mission	3,440	4,200
	<u>22,860</u>	<u>23,992</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

7 TANGIBLE FIXED ASSETS

	Building Improvements	Equipment	Furnishings	Total
	£	£	£	£
COST				
At 1 January 2019	207,819	67,968	20,285	296,072
Additions	-	-	-	-
At 31 December 2019	<u>207,819</u>	<u>67,968</u>	<u>20,285</u>	<u>296,072</u>
DEPRECIATION				
At 1 January 2019	186,915	67,968	20,285	275,168
Charge for the year	14,033	-	-	14,033
At 31 December 2019	<u>200,948</u>	<u>67,968</u>	<u>20,285</u>	<u>289,201</u>
NET BOOK VALUE				
At 31 December 2019	<u>6,871</u>	<u>-</u>	<u>-</u>	<u>6,871</u>
At 31 December 2018	<u>20,904</u>	<u>-</u>	<u>-</u>	<u>20,904</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

8. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Liability on eventual sale of freehold	10,000	10,000
Pension liability	85,641	91,186
	<u>95,641</u>	<u>101,186</u>

The pension liability represents the present value of the deficit contributions indicated as being attributable to the Charity by the pension trustees. It has been valued using the following assumptions set by reference to the duration of the deficit recovery payments

Accounting date	31 Dec 2019	31 Dec 2018	31 Dec 2017
Discount rate	1.70%	2.40%	3.30%
Pensionable income	3.20%	3.30%	2.60%

The movement in the provision is set out below.

	2019	2018
	£	£
Balance sheet liability at year start	91,186	110,232
Minus deficiency contributions paid	(8,832)	(8,580)
Interest cost (recognised in SoFA)	2,083	4,498
Remaining change to balance sheet liability (recognised in SoFA)	1,204	(14,964)
Balance sheet liability at year end	<u>85,641</u>	<u>91,186</u>

The income and expenditure charge comprises:

Deficiency contributions paid	8,832	8,580
Movement in balance sheet liability	(5,545)	(2,412)
	<u>3,287</u>	<u>6,168</u>

If the church buildings were to be sold, the Church would have a liability to the Baptist Union for the amount of the proceeds and the Church would have to apply to the Baptist Union for further use of the proceeds. The liability included is a notional amount which is the estimated historical cost of when the church building was constructed.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 ACCOUNTING POLICIES (continued)*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) and the assets of the Scheme are held separately from the Charity.

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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 £219million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93million (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 £33m in 2018. The Recovery Plan envisages deficiency contributions continuing until 31 December 2028.

The key financial assumptions underlying the valuation were as follows:

TYPE OF ASSUMPTION	% pa
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

Should a cessation event occur whereby all Ministers of the Charity end their employment with the Charity and those Minister are not replaced by another employee that is eligible for and wishes to continue in membership of the DB plan then the Pension Trustee will ask the Charity to make a large one off contribution to cover any shortfall on previous employees who were members of the DB plan.

The charity is a going concern and intends to continue to employ people who are eligible for the DB plan.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The scheme is considered to be a multi-employer scheme as described in section 28 of FRS102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the scheme were a defined contribution scheme. The pension costs charged in the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions.

In addition, pension contributions are paid to a Defined Contribution scheme on behalf of 2 employees. The total pension costs to the church for the Defined Contribution scheme was £1,423.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The Trustees present their report and the accounts for the year ended 31 December 2018.

CONTACT

The Church can be contacted via The Baptist Manse, Back Ends, Chipping Campden, Gloucestershire. GL55 6AL

Further contact details can also be found on our website: www.campdenbaptist.org.uk

OBJECT

The vision of Chipping Campden Baptist Church (the Church) is:

- to Proclaim Jesus Christ to people today
- to Make Disciples
- to Build God's Kingdom
- to Serve our Community
- to See Revival
- to Plant new Churches
- to Reach the Nations

The original Foundation Deed states that the Church was established to promulgate the Christian Gospel, maintaining the doctrines usually denominated "evangelical" and particularly as set out in the Constitution of the Church

The Trustees believe that the vision of the Church is in keeping with this original object. In pursuit of these objects the trustees expend the charity's resources on:

- (a) Employing ministers and paying their expenses. (Ministry)
- (b) Paying for the organisation and hosting of events and projects that provide an opportunity for people to find out about Jesus. (Mission)
- (c) Maintaining and hiring premises that provide a meeting place for members and visitors. (Upkeep of church premises)
- (d) Necessary administration incurred in the running of the church. (Administration)

The Church operates an unrestricted general fund which serves the objects as described above

In addition and in line with Biblical principles and in agreement with the wishes of the church membership the trustees grant at least 10% of the Church's income in each year to bodies with similar objectives. The bodies and individuals selected by the trustees are chosen mainly from needs known to the membership of the Church. (Tithe)

The object of the fund is "to further the vision statement as specific needs arise"

CHURCH GROWTH

Chipping Campden Baptist Church (CCBC) was established under the terms of a Foundation Deed dated 28th April 1724 held by the Baptist Union Corporation Limited as Custodian Trustee. CCBC is affiliated to the Baptist Union of Great Britain.

Stour Valley Baptist Church (SVBC) was planted from CCBC in July 1999.
Bidford on Avon Baptist Church (BABC) was planted from CCBC in September 2005.
Chipping Campden Baptist Church moved its morning service to Chipping Campden School in September 2009 to accommodate increasing numbers of attendees and facilitate Children and Youth work and continues to see an increase in service attendance, with new families and individuals being welcomed.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018 continued

Both of the planted churches are now established in their own right and are recognised as such by the Baptist Union of Great Britain, to which they are both affiliated.

CONSTITUTION

In line with current legislation under Charity Commission rules, CCBC was registered as a Charity and was entered in the Register of Charities with effect from 23rd September 2009. The current Approved Governing Document (Constitution) was already in place, having been approved by the membership at a church meeting in November 2008.

The Church is run on a day to day basis by a leadership team that normally includes a majority of Trustees (formerly Deacons) who act as trustees to the Church.

During the year ended 31 December 2018 the following people formed the Leadership Team at CCBC

Rev Philip M Deller - Team Leader, Senior Minister and Trustee

Rev Edward Ibberson – Minister and Trustee

Mrs Kate Irvine - Children's Ministry Leader (Appointed September 2012 but not a Trustee)

Mr Tim Crummack - Youth Ministry Leader (appointed August 2016 - not a Trustee)

Mr Alan Slough - Secretary and Trustee (re-appointed as Trustee and Secretary 19th April 2017)

Mr Martyn Jackson - Treasurer and Trustee (Appointed as Trustee and Treasurer 19th April 2017)

Mr Steve Woods - Trustee (Re-appointed as Trustee 19th April 2017)

Mr Pete Dean - Trustee (Appointed as a Trustee 13th April 2016)

Mrs Maralyn Harvey - Trustee (re-appointed as a Trustee 25th April 2018)

Mrs Jan Mitchell - Trustee (Appointed as a Trustee 25th April 2018)

Trustees are elected by the church members, at the Annual General Meeting (AGM) or a normal members meeting for a term of three years after which they may offer themselves for re-election.

REVIEW OF THE YEAR AND FUTURE DEVELOPMENTS

The membership of CCBC remained steady during the year along with all the members being asked to re-committment themselves to the membership of the church. The baptisms that took place were an indication of the number of people who made a decision to follow Jesus largely through Alpha courses.

There was also a continuing increase in numbers joining the morning service at the school which has led to new members joining; as expected some previous members have moved away.

Every month the Church sees people lives turned around by Jesus for the public benefit.

The Church also continues with its Monday Connect Café (formerly Coffee and Chat) initiative providing a listening post and practical help to people in need from the local community, along with starting up a Renew Café - for wellbeing every Thursday and monthly on a Saturday with the aim of further connecting with locals, visitors and local health professionals to the town alike.

The church is a member of The North Cotswolds Foodbank Scheme.

The Church continues to value the sharing of resources across several congregations working together under the unofficial title of "Cornerstone Churches".

The Church continued to support those members who are serving God abroad and in ministerial training.

The church remains committed to the initiatives successfully started for children and young people in previous years. Mrs Kate Irvine was appointed Children's Ministry Leader in September 2012, and our Youth team were strengthened by the appointment of Mr Tim Crummack in August 2016.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018 continued

Most of the projects in respect of CCBC continue as a result of the hard work of volunteers.

In September 2009 the church moved the morning service from the High Street premises to the local senior school in order to accommodate growing numbers of people. The High Street premises continue to be used on a Sunday evening and for an increased number of mid week activities for all ages.

In that same month a substantial refurbishment commenced to upgrade the facilities at the High Street premises so that it can meet the needs of existing and future users of the building.

FINANCIAL REVIEW

A deficit scenario was forecast for 2018 as the church invests in people to meet the vision of the Church.

The Trustees have considered carefully the future expenditure of the Church for the next twelve months. They believe that the regular giving of friends and members of the Church will continue to at least their current levels.

RESERVES POLICY

It is the policy of Chipping Campden Baptist Church to hold sufficient reserves to ensure that we have sufficient funds to meet our obligations in the event of a deterioration in our finances, or a major cost (eg a building repair) arising. Specifically, our policy is to hold cash equivalent to three months of general running costs.

The Trustees believe that, as at 31st December 2018, our reserves policy requires us to hold approximately £53,000 in unrestricted cash reserves. Actual reserves at 31st December 2018 (Net Current Assets) were £108,949 - the excess of £55,949 is likely to reduce as we continue to invest in the ministry.

RISK REVIEW

The leadership team has conducted its own review of its major risks to which the charity is exposed and systems have been established to mitigate those risks.

RESPONSIBILITIES OF THE TRUSTEES

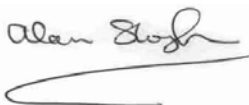
Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year.

In preparing those financial statements the Trustees should follow best practice and act accordingly.

The Trustees are responsible for maintaining proper accounting records which disclose at any time the financial position of the Church and to enable them to ensure that the financial statements comply with charity legislation.

The Trustees are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 15th April 2019 and signed on their behalf



A Slough
Secretary and Trustee