

BAPTIST PENSION TRUST LIMITED

A Company Limited by Guarantee. Registered in England No 03481942

Annual Report and Financial Statement of the Baptist Pension Trust Limited

For the year ended 31 December 2014
Company Number 03481942



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REPORT OF THE DIRECTORS

The Directors present their report and audited financial statements for the year ended 31 December 2014.

Main Object

The Company is governed by its Memorandum and Articles of Association. These state that the Company's main object is acting as a Trustee Company of Pension Schemes.

Principal Activities

The Company's principal activity is acting as a trustee body.

There have been no significant changes in the activities during the year under review and none are envisaged in the coming year.

Review of the Year

The Company has acted as trustee of the Baptist Pension Scheme, formerly the Baptist Ministers' Pension Fund and Baptist Union Staff Pension Scheme

Results

The results of the Company and the appropriation thereof for the year are set out in the accompanying income and expenditure account.

Directors

The Directors who served during the period were as follows:

Mr R G Ashurst BSc (Econ) FIA (Moderator)

The Revd A Machin

Mr G Shrubsole BSc ARCS FIA

The Revd V O'Brien

The Revd R P Short

Mr J Spiller MIH MBIFM

Mr J Levick DipFS ACIB

Mr C Maggs BSc FIA (appointed 4 March 2014)

The Revd P Morgan

The Revd. M R Poole

Mr C P Mepham (resigned 16 September 2014)

Mr R M Nicholls FCIPID

Since the end of 2014, the following changes to the Board have occurred. As at 1 January 2015, the Revd P Dick became a Director and the Revd P Morgan ended his term of office. Mr C Maggs took over as Moderator from 1 June. Mr R Ashurst resigned with effect from 30 June.

Company Secretary

The Company Secretary during the year was Mr D J Locke BA (Hons) FCA FRSA CISA. Mr M Hynes took over the role from 1 June 2015

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Directors' Interest

No Director had any beneficial interest in any shares of the Company or in any contract or arrangement of a material nature with the Company during the year under review.

Directors' Responsibilities

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period in preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosure of Information to Auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Wilkins Kennedy LLP have expressed their willingness to continue in office and a resolution for their re-appointment will be proposed at the Annual General Meeting.

By order of the Board



Mark Hynes
Secretary

27 July 2015

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BALANCE SHEET AS AT 31 DECEMBER 2014

	2014	2013
	£	£
Net Assets	<u>-</u>	<u>-</u>
Capital and Reserves	<u>-</u>	<u>-</u>

The financial statements set out on pages 5 and 6 were approved by the Board of Directors on 27 July 2015, and were signed on its behalf by:



Christopher Maggs
Moderator, Board of Directors of the Company
27 July 2015

The notes on page 5 form part of these financial statements.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
	£	£
Operating Income	-	-
Operating Charges	-	-
	<u>-</u>	<u>-</u>

The notes on page 5 form part of these financial statements.

There were no recognised gains or losses other than those recognised in the income and expenditure account.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 STATUS OF COMPANY

The Company was incorporated pursuant to Section 19(1) of the Companies Act 1985 and is limited by Guarantee and does not therefore have a Share Capital. The maximum liability of each member is £1.

2 ASSETS HELD AS TRUSTEE

The financial statements do not include any assets held by the Company as trustee.

3 ACCOUNTING POLICIES

The following accounting policy has been used consistently in dealing with items which are considered material in the Company's financial statements and in accordance with applicable accounting standards.

Basis of Accounting:

The financial statements have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

4 TAXATION

The Company is assessable to taxation under CTA 1988.

5 RECONCILIATION OF MOVEMENTS IN RESERVES

There was no movement in the year as the Company has not traded.

6 AUDIT FEE

The Baptist Pension Scheme is responsible for the audit fee of the Company.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BAPTIST PENSION TRUST LIMITED

We have audited the financial statements of the Baptist Pension Trust Limited for the year ended 31 December 2014 on pages four and five. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors' to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.


Peter Barton (Senior Statutory Auditor)

For and on behalf of Wilkins Kennedy LLP, Chartered Accountants and Statutory Auditors

Bridge House
London Bridge
London SE1 9QR

Date: 27 July 2015