

LOUGHTON BAPTIST CHURCH, MILTON KEYNES

England & Wales · Charity number 1126607

Details

Status	Registered
Legal form	Previously excepted
Registered	2008-11-06
Register	View on the Charity Commission register

Contact

Address	Loughton Baptist Church Bradwell Road Loughton Milton Keynes MK5 8AJ
Phone	079011 32846
Email	office@loughtonbaptistchurch.org
Website	www.loughtonbaptistchurch.org

Activities

Objects: The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

Activities: Regular public worship, teaching and growth of christian disciples, giving and encouraging pastoral care, supporting and encouraging social action in UK and overseas, supporting the local community.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** MILTON KEYNES
- Milton Keynes

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£163,361	£119,389	-	-
2023-12-31	£152,354	£187,669	-	-
2022-12-31	£186,000	£157,000	-	-
2021-12-31	£159,821	£105,306	-	-
2020-12-31	£186,000	£137,000	-	-

Trustees

Name	Role	Appointed
Rev NATHAN MARLAM		2020-01-27
Timothee Gauvrit		2024-04-01
Vengai Dumbu		2022-10-05

LOUGHTON BAPTIST CHURCH, MILTON KEYNES

England & Wales - Charity number 1126607

Accounts

CHARITY REGISTRATION NUMBER: 1126607

Loughton Baptist Church
Unaudited Financial Statements
31 December 2024

JVCA LIMITED
Chartered accountants
114 High Street,
Cranfield
Beds, MK43 0DG

Loughton Baptist Church

Financial Statements

Year ended 31 December 2024

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Loughton Baptist Church

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name Loughton Baptist Church

Charity registration number 1126607

Principal office Bradwell Road
Loughton
Milton Keynes
MK5 8AJ
Bucks

The trustees	Deacons
Vengai Dumbu	Cheryl Bartram-Carter
Rev Nathan Marlam	Dimpu Boppuri
Timothee Gauvrit	Vengai Dumbu
Pat Gidley	Timothee Gauvrit
	Pat Gidley
	Angela Onuoha
	Joy Oxley
	Stephen Sah
	Christina Simms
	Matthew Teoh

At the AGM held in March, Cheryl Bartram-Carter and Timothee Gauvrit were elected to serve as Deacon for a three-year term. Pat Gidley and Christina Simms terms of office ended after two three-year terms. Angela Onuoha was re-elected to serve a second three-year term. At the Church Meeting held in July, Tim Gauvrit was successfully elected as Charity Trustee.

Company secretary Sharon Willcock

Accountant Coral Tolley-Fletcher FCCA
Chartered Certified Accountant
114 High Street
Cranfield
Bedfordshire
MK43 0DG

Loughton Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Structure, governance and management

Governing document

The Charity is governed by a document known as a constitution. It is an unincorporated association administered by trustees known as Deacons who are elected by way of church meeting.

OBJECTIVES AND ACTIVITIES

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world. The summary of main activities include but are not restricted to:

- regular public worship, prayer, Bible study, preaching and teaching;- baptism, as defined in the Union's Declaration of Principle;
- the Communion of the Lord's Supper which shall normally be observed at least once a month;
- evangelism and mission, locally, regionally, nationally and internationally;- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian and community service;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad;- encouraging relationships with and supporting Baptists and other Christians.- 2

Achievements and performance

We give all the glory to God for his faithfulness throughout 2024 and appreciate the commitment of our members and friends in their service to LBC, especially at this time of staff shortages.

We give thanks and praise to our glorious Heavenly Father for equipping our Senior Minister, Rev Nathan Marlam, to shepherd us all. We are truly thankful for the Spirit-led teaching each Sunday which challenges us and causes us to reflect on our own Christian lifestyle as we go deeper in our understanding of God's Word to us both individually and as a church family. The work of the Charity Trustees and Deacons is very much valued by us all and we are grateful for your time and commitment in service. At the AGM held in March, we gave thanks to Pat Gidley and Christina Simms for their faithful service over six years. We welcomed Cheryl Bartram-Carter and Tim Gauvrit to join the diaconate, and Angela Onuoha was re-elected for her second three-year term of office. At the Church Meeting held in July, Tim Gauvrit was successfully elected as Charity Trustee. May the Lord unite them all together with one heart and one mind as they work together.

Our welcome has also extended to new members in 2024; Lauren Bell, Rachael Pillans, Clive Piggott, Steve and Jackie Norman.

Each Sunday there is a team of volunteers who work behind the scenes to ensure that services run smoothly, and we are thankful for their devoted service. Our musicians lead us wisely and the AV team serve us with all their skills. We are always greeted well into our building which is cared for by our maintenance team. The hospitality team are busy with Sunday lunches on the first Sunday of the month, as well as events behind the scenes too. Many new people joined us during the year and we encourage you to build relationships and embrace them within our fellowship.

In February we said farewell to Maria Scott, our Children's and Youth Worker, as she moved onto pastures new. We are grateful for her passion and enthusiasm as she's guided our youngsters to learn more about Jesus. We are very blessed to have so many families worshipping with us, and our Sunday School teachers and helpers provide creative and engaging sessions for the seeds of God's truth to be planted deep into their hearts and minds. May you continue in your prayers for this next generation of

God's church. Our heartfelt thanks go out for your dedication in this area of ministry.

Bex Jignasu began a monthly Sunday Night Youth meeting at the end of the year, and we continue to host Easter and Christmas Cracked events with the Year 5 and 6 children from Loughton School. In May we celebrated with Tony McGinley and Whitehouse Church as we hosted his induction service into Baptist ministry. It was a pleasure to witness the fulfilment of God's plan for his life from joining LBC as a Youth Worker in 2013 to completing his training as a Baptist Minister and leading a successful church plant.

This year we have been invited to grow in our prayer life with Pray in May events, the annual 24/7 Week of Prayer in the run up to Pentecost Sunday, and a Prayer Course was held throughout the summer school holidays. We've had opportunities to pray and fast on certain days, join in with prayer and praise evenings, and throughout the year our regular Sunday evening prayer time has been well supported by a faithful group.

We celebrated the baptisms of Joshua and Hannah Dumbu, Debby Hulmes, Anusha Mothrapu in September. As families and friends attended these special events, we trust that they all encountered God in a special way.

We have hosted two Alpha courses, opened the church to visitors for the Loughton Scarecrow Trail and invited the local community to our Carols by Candlelight with a Christmas Story Trail. A huge thank you to everyone involved behind the scenes and may we continue to pray for fruit in the souls of those we have encountered.

Rendezvous has continued to meet monthly and goes from strength to strength thanks to an enthusiastic team. We aim to meet the needs of those in our city through our English Classes and hosting the Winter Night Shelter through the winter months.

Advertising for an Associate Minister has continued throughout the year, and, in the autumn, we began to advertise for a Youth Worker. We trust in the Lord's provision at the right time.

Sometimes we struggle to see what God may be doing amongst us but pausing to reflect can give us encouragement: Our children and young people are growing in their faith; many people with varying needs are having their needs met; a sense of friendship is deepening when groups see themselves together on the frontline of service with one purpose in mind; active service, when the pressure is on, means we turn more regularly to God in prayer – and in so doing we come to realise that everything we've been taught about Him turns out to be true! God is faithful. He strengthens us in our weakness and provides for all our needs. We are never in lack because He is good.

We look with hope into the future because of God's work amongst us in this past year. The aims remain the same: we are all to prioritise the Mission of God in Jesus Christ to the entire world. We have good news to share through our service of others, and we trust that as we respond in obedience to God's call upon our lives, we will reap a harvest. The Scripture says "Therefore, my dear brothers and sisters, stand firm. Let nothing move you. Always give yourselves fully to the work of the Lord, because you know that your labour in the Lord is never in vain".

We have seen many examples of this in practice this past year. May this warm our hearts and inspire us for greater things in 2025, in Jesus' name.

Financial review

The financial position at the end of year was reasonably strong, we finished the year with a surplus an increase from last year's position. Average giving remained very consistent throughout the year, the average of income was higher when compared to last year. Contactless giving that was introduced in the year contributed to the surplus amount. However, vacancies for an Associate Minister and Youth Leader remained live throughout the year, this contributed to us generating an overall surplus. If the appointments are made in 2025, it is unlikely there will be a significant surplus in 2025.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Trustee

Trustee

Loughton Baptist Church

Independent Examiner's Report to the Trustees of Loughton Baptist Church

Year ended 31 December 2024

I report on the financial statements for the year ended 31 December 2024, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The 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 examiner's report

My examination was carried out in accordance with the 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 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 next statement.

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 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.

Coral Tolley-Fletcher FCCA
Certified accountant
114 High Street
Cranfield
Bedfordshire
MK43 0DG

Loughton Baptist Church
Statement of Financial Activities

31 December 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	161,444	1,858	163,302	151,647
Investment income	5	59	–	59	707
Total income		<u>161,503</u>	<u>1,858</u>	<u>163,361</u>	<u>152,354</u>
Expenditure					
Expenditure on charitable activities	6,7	117,444	1,945	119,389	187,669
Total expenditure		<u>117,444</u>	<u>1,945</u>	<u>119,389</u>	<u>187,669</u>
Net income and net movement in funds		<u>44,059</u>	<u>(87)</u>	<u>43,972</u>	<u>(35,315)</u>
Reconciliation of funds					
Total funds brought forward		1,553,525	131,834	1,685,359	1,720,674
Total funds carried forward		<u>1,597,584</u>	<u>131,747</u>	<u>1,729,331</u>	<u>1,685,359</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

Loughton Baptist Church
Statement of Financial Position
31 December 2024

		2024	2023
		£	£
Fixed assets			
Land	9	1,455,123	1,455,123
Tangible fixed assets	10	8,747	12,884
Investments	11	74,529	74,529
		<u>1,538,412</u>	<u>1,542,549</u>
 Current assets			
Cash at bank and in hand		191,617	143,448
		<u>191,617</u>	<u>143,448</u>
 Creditors: amounts falling due within one year	13	698	163
Net current assets		<u>190,919</u>	<u>142,810</u>
Total assets less current liabilities		<u>1,729,331</u>	<u>1,685,359</u>
 Funds of the charity			
Restricted funds		131,747	131,834
Unrestricted funds		1,597,584	1,553,525
Total charity funds	15	<u>1,729,331</u>	<u>1,685,359</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 October 2025, and are signed on behalf of the board by:

Rev Nathan Marlam
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Loughton Baptist Church

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is Bradwell Road, Loughton, Milton Keynes, MK5 8AJ, Bucks.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Offerings	142,038	1,858	143,896
Tax refunds	19,465	–	19,465
	<u>161,503</u>	<u>1,858</u>	<u>163,361</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Offerings	114,289	18,393	132,682
Tax refunds	18,965	–	18,965
	<u>133,254</u>	<u>18,393</u>	<u>151,647</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Interest on investment	<u>59</u>	<u>59</u>	<u>707</u>	<u>707</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

6. Net income

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>4,137</u>	<u>4,137</u>

7. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	50,455	45,287
Social security costs	4,243	5,059
Employer contributions to pension plans	<u>7,704</u>	<u>1,036</u>
	<u>62,402</u>	<u>51,382</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

9. Intangible assets

	Patents, trademarks and licences £
Cost	
At 1 January 2024 and 31 December 2024	<u>1,455,123</u>
Amortisation	
At 1 January 2024 and 31 December 2024	<u>–</u>
Carrying amount	
At 31 December 2024	<u>1,455,123</u>
At 31 December 2023	<u>1,455,123</u>

10. Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2024 and 31 December 2024	<u>82,743</u>
Depreciation	
At 1 January 2024	69,859
Charge for the year	<u>4,137</u>
At 31 December 2024	<u>73,996</u>
Carrying amount	
At 31 December 2024	<u>8,747</u>
At 31 December 2023	<u>12,884</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

11. Investments

	Other investments £
Cost or valuation	
At 1 January 2024	74,529
Additions	—
At 31 December 2024	<u>74,529</u>
Impairment	
At 1 January 2023 and 31 December 2024	—
Carrying amount	
At 31 December 2024	<u>74,529</u>
At 31 December 2023	<u>74,529</u>

All investments shown above are held at valuation.

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	698	638
	<u>698</u>	<u>638</u>

13. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,704 (2023: £1,036).

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2024 £
General funds	<u>1,553,525</u>	<u>161,444</u>	<u>(117,444)</u>	<u>1,597,584</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 20 24 £	Income £	Expenditure £	At 31 December r 2024 £
Building fund & youth project	<u>131,834</u>	<u>1,858</u>	<u>(1945)</u>	<u>131,747</u>

16. Financial instruments

Where reduced disclosures are applied, disclosures from the Companies Act 2006 still need to be made regarding the fair value of the instruments in each category and the changes in value recognised in profit and loss. Disclosures of the significant assumptions underlying the valuation models and techniques used, and extent and nature of derivative instruments are also required.

LOUGHTON BAPTIST CHURCH, MILTON KEYNES

England & Wales - Charity number 1126607

Accounts

CHARITY REGISTRATION NUMBER: 1126607

Loughton Baptist Church
Unaudited Financial Statements
31 December 2023

JVCA LIMITED

Chartered accountants
114 High Street,
Cranfield
Beds, MK43 0DG

Loughton Baptist Church

Financial Statements

Year ended 31 December 2023

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Loughton Baptist Church

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name Loughton Baptist Church

Charity registration number 1126607

Principal office Bradwell Road
Loughton
Milton Keynes
MK5 8AJ
Bucks

The trustees	Deacons
Patricia Gidley	Jumoke Bamber
Vengai Dumbu	Dimpu Boppuri
Pieter Labuschagne	Vengai Dumbu
Rev Nathan Marlam	Timothee Gauvrit
	Pat Gidley
	Pieter Labuschagne
	Angela Onuoha
	Joy Oxley
	Sorin Romaniuc
	Stephen Sah
	Christina Simms
	Matthew Teoh

At the AGM held in April, Dimpu Boppuri and Stephen Sah were elected to serve as Deacon for a three-year term. Jumoke Bamber and Sorin Romaniuc did not seek re-nomination as their three-year term of office ended. Tim Gauvrit's term of office ended after two three-year terms. Pieter Labuschagne served LBC as a Deacon from March 2022, and a Charity Trustee from October 2022. He resigned in February 2023 when he and his family moved out of the area.

Company secretary Sharon Willcock

Accountant Coral Tolley-Fletcher FCCA
Chartered Certified Accountant
114 High Street
Cranfield
Bedfordshire
MK43 0DG

Loughton Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management

Governing document

The Charity is governed by a document known as a constitution. It is an unincorporated association administered by trustees known as Deacons who are elected by way of church meeting.

OBJECTIVES AND ACTIVITIES

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world. The summary of main activities include but are not restricted to:

- regular public worship, prayer, Bible study, preaching and teaching;- baptism, as defined in the Union's Declaration of Principle;
- the Communion of the Lord's Supper which shall normally be observed at least once a month;
- evangelism and mission, locally, regionally, nationally and internationally;- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian and community service;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad;- encouraging relationships with and supporting Baptists and other Christians.- 2

Achievements and performance

We give glory to God for His faithfulness throughout 2023, and greatly appreciate all the prayers and practical support for our Senior Pastor and Deacons. Each Sunday our Lord has spoken to us through the worship services and anointed us with His presence. We thank Rev Nathan for his prayerful discernment as he preaches the Word of God to us, and give thanks for those who preached during his sabbatical in the autumn. As God's desire is to continually transform us and make us more like His Son, we thank Him for the work He is doing in our individual lives and together as a church family.

The Leadership Team worked incredibly hard to seek His guidance in all aspects of church life throughout the year and we're grateful for their commitment to serve. At the AGM held in April, we gave thanks to Jumoke Bamber and Sorin Romaniuc for their three-year term of office as Deacons and also to Tim Gauvrit for serving faithfully over 6 years. Pieter Labuschagne resigned in February when he and the family moved out of the area. We welcomed Stephen Sah and Dimpu Boppuri to join the Diaconate. May the Lord unite them together with one heart and one mind as they carry out His will.

Each Sunday there is a team of volunteers who work behind the scenes to ensure that services run smoothly, and we are thankful for their devoted service. We welcomed many new people and strive to embrace them within our fellowship. Our Connect Groups meet regularly to offer new learning opportunities.

Regular prayer times continue every Sunday at 7pm. We took part again in Thy Kingdom Come, from Ascension to Pentecost too. It's good to see that spontaneous and informal groups of prayer continue to emerge as individuals choose to prioritise a life of prayer.

We celebrated baby dedications and a couple of baptisms. As families and friends attended these special events, we trust that they all encountered God in a special way. We've also welcomed new members into LBC community life.

Our Children's and Youth Worker, Maria Scott, has shown tremendous passion and enthusiasm to provide engaging activities to draw our young people closer to Jesus. Our heartfelt thanks go to all the teachers and helpers of our Sunday School Classes and Youth Group. Maria maintained links in our local community when hosting outreach events, and the Easter and Christmas Cracked events were hugely successful with the Year 5 and 6 children from Loughton School. Our young people attended a summer camp and are now considering baptism.

Loughton Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance (Cont....)

Reignite is at work in Bradville each week come rain or shine. This summer we were given funding to extend the work targeting specific at-risk children and young people. This was in partnership with others in the community though we led our own sessions. This remains an open door.

Kintsugi Hope Youth Well Being volunteers have been trained this past year and will soon be sent into local schools as a part of an early intervention strategy.

Rendezvous continues to be led well with an enthusiastic group of volunteers meeting a specific need in our community life together. It's a place of learning and friendship open to anyone over the age of 50.

Our building was once again used this past year for the Winter Night Shelter on a Monday evening during the colder months. English Classes have met on Thursday evenings.

Financial review

Following the Covid-19 period activities in the church have substantially increased as we are once again able to meet in person and hold special events. We appointed Nathan as Senior Minister however we still have a vacant role which is leading to us generating an overall surplus and allowing us to meet our growing costs. We still have not seen donations rise to pre-covid levels however it is excellent to see people giving on a regular basis and allowing us to apply for gift aid. As time moves on and we increase our headcount I anticipate that at our current funding levels, the surplus will be utilised in the life of the church.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Trustee

Trustee

Loughton Baptist Church

Independent Examiner's Report to the Trustees of Loughton Baptist Church

Year ended 31 December 2023

I report on the financial statements for the year ended 31 December 2023, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The 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 examiner's report

My examination was carried out in accordance with the 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 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 next statement.

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 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.

Coral Tolley-Fletcher FCCA
Certified accountant
114 High Street
Cranfield
Bedfordshire
MK43 0DG

Loughton Baptist Church

Statement of Financial Activities

31 December 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	133,254	18,393	151,647	185,679
Investment income	5	707	–	707	12
Total income		<u>133,961</u>	<u>18,393</u>	<u>152,354</u>	<u>185,691</u>
Expenditure					
Expenditure on charitable activities	6,7	164,015	23,654	187,669	156,708
Total expenditure		<u>164,015</u>	<u>23,654</u>	<u>187,669</u>	<u>156,708</u>
Net income and net movement in funds		<u>(30,054)</u>	<u>(5,261)</u>	<u>(35,315)</u>	<u>28,983</u>
Reconciliation of funds					
Total funds brought forward		1,583,579	137,095	1,720,674	1,691,691
Total funds carried forward		<u>1,553,525</u>	<u>131,834</u>	<u>1,685,359</u>	<u>1,720,674</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

Loughton Baptist Church
Statement of Financial Position
31 December 2023

		2023	2022
		£	£
Fixed assets			
Land	9	1,455,123	1,455,123
Tangible fixed assets	10	12,884	17,021
Investments	11	74,529	74,529
		<u>1,542,549</u>	<u>1,546,671</u>
 Current assets			
Cash at bank and in hand		143,448	174,003
		<u>143,448</u>	<u>174,003</u>
Creditors: amounts falling due within one year	13	<u>638</u>	-
Net current assets		<u>142,810</u>	<u>174,003</u>
Total assets less current liabilities		<u><u>1,685,359</u></u>	<u><u>1,720,674</u></u>
 Funds of the charity			
Restricted funds		131,834	137,095
Unrestricted funds		1,553,525	1,583,579
Total charity funds	15	<u><u>1,685,359</u></u>	<u><u>1,720,674</u></u>

^w

These financial statements were approved by the board of trustees and authorised for issue on 29 October 2024, and are signed on behalf of the board by:

Rev Nathan Marlam
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Loughton Baptist Church
Notes to the Financial Statements
Year ended 31 December 2023

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is Bradwell Road, Loughton, Milton Keynes, MK5 8AJ, Bucks.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Offerings	114,289	18,393	132,682
Tax refunds	18,965	–	18,965
	<u>133,254</u>	<u>18,393</u>	<u>151,647</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Offerings	134,266	27,802	185,679
Tax refunds	23,621	–	24,954
	<u>157,877</u>	<u>27,802</u>	<u>185,679</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Interest on investment	<u>707</u>	<u>707</u>	<u>12</u>	<u>12</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

6. Net income

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>4,137</u>	<u>4,137</u>

7. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	45,287	80,832
Social security costs	5,059	2,864
Employer contributions to pension plans	<u>1,036</u>	<u>7,536</u>
	<u>51,382</u>	<u>91,232</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

9. Intangible assets

	Patents, trademarks and licences £
Cost	
At 1 January 2023 and 31 December 2023	<u>1,455,123</u>
Amortisation	
At 1 January 2023 and 31 December 2023	<u>–</u>
Carrying amount	
At 31 December 2023	<u>1,455,123</u>
At 31 December 2022	<u>1,455,123</u>

10. Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2023 and 31 December 2023	<u>82,743</u>
Depreciation	
At 1 January 2023	65,722
Charge for the year	<u>4,137</u>
At 31 December 2023	<u>69,859</u>
Carrying amount	
At 31 December 2023	<u>12,884</u>
At 31 December 2022	<u>17,021</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

11. Investments

	Other investments £
Cost or valuation	
At 1 January 2023	74,529
Additions	—
At 31 December 2023	<u>74,529</u>
Impairment	
At 1 January 2023 and 31 December 2023	—
Carrying amount	
At 31 December 2023	<u>74,529</u>
At 31 December 2022	<u>74,529</u>

All investments shown above are held at valuation.

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Social security and other taxes	—	1,042
Accruals	638	—
	<u>638</u>	<u>1,042</u>

13. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,036 (2022: £2,192).

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	<u>1,583,579</u>	<u>133,961</u>	<u>(164,015)</u>	<u>1,553,525</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

15. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 20 23 £	Income £	Expenditure £	At 31 December 2023 £
Building fund & youth project	137,095	18,393	(23,654)	131,834

16. Financial instruments

Where reduced disclosures are applied, disclosures from the Companies Act 2006 still need to be made regarding the fair value of the instruments in each category and the changes in value recognised in profit and loss. Disclosures of the significant assumptions underlying the valuation models and techniques used, and extent and nature of derivative instruments are also required.

LOUGHTON BAPTIST CHURCH, MILTON KEYNES

England & Wales - Charity number 1126607

Accounts

CHARITY REGISTRATION NUMBER: 1126607

Loughton Baptist Church
Unaudited Financial Statements
31 December 2022

JVCA LIMITED

Chartered accountants
114 High Street,
Cranfield
Beds, MK43 0DG

Loughton Baptist Church

Financial Statements

Year ended 31 December 2022

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Loughton Baptist Church

Trustees' Annual Report

Year ended 31 December 2022

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name Loughton Baptist Church

Charity registration number 1126607

Principal office Bradwell Road
Loughton
Milton Keynes
MK5 8AJ

The Trustees	Deacons
Patricia Gidley	Yetunde Agega
Vengai Dumbu	Jumoke Bamber
Pieter Labuschagne	Vengai Dumbu
Rev Nathan Marlam	Timothee Gauvrit
	Pat Gidley
	Pieter Labuschagne
	Angela Onuoha
	Sorin Romaniuc
	Christina Simms
	Matthew Teoh

At the AGM held in March, Matthew Teoh was re-elected for a second term of office as Deacon. Vengai Dumbu, Pieter Labuschagne and Joy Oxley were elected as Deacon for a term of 3 years. Yetunde Agega ended her three-year term of office in March.

In October 2022 a Church Members' Meeting was held with a Charity Trustee election where the members voted for Pieter Labuschagne and Vengai Dumbu to serve for a three-year term.

Company secretary Sharon Willcock

Accountant Coral Tolley-Fletcher FCCA
Chartered accountant
114 High Street
Cranfield
Bedfordshire
MK43 0DG

Loughton Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Structure, governance and management

Governing document

The Charity is governed by a document known as a constitution. It is an unincorporated association administered by Trustees and Deacons who are elected by way of church meeting.

OBJECTIVES AND ACTIVITIES

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world. The summary of main activities include, but are not restricted to:

- regular public worship, prayer, Bible study, preaching and teaching- baptism, as defined in the Union's Declaration of Principle;
- the Communion of the Lord's Supper which shall normally be observed at least once a month;
- evangelism and mission, locally, regionally, nationally and internationally- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian and community service;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad- encouraging relationships with and supporting Baptists and other Christians.

Achievements and performance

We give thanks for our Senior Pastor, Rev Nathan Marlam, who obeyed the call on his life to take on the new role in January. He and the Deacons worked together throughout the year to move the church forward in their faith journey. We welcomed ten new members and grateful to God for their service. We celebrated three baptisms in September which was wonderful to witness them profess their faith in Christ with their families and friends.

Throughout the year the teaching of God's Word and prayer continued to be our priority and the study of Scripture at Sunday morning services continues to challenge and encourage us. The Lord has brought many new people to worship with us and we are always grateful to those who devote time and effort to fulfil many required tasks which ensures the smooth running of our services both in person and online. Regular prayer times continue each Sunday at 7pm, and the annual week of prayer between Ascension to Pentecost is always a wonderful opportunity to encounter the presence of God.

Teams of hard-working volunteers joined together to host our Scarecrow Stop outreach event in June. This links with the village Scarecrow Trail held every two years. Many families were welcomed and enjoyed the children's activities, bouncy castle and free food. The Lord blessed the day with beautiful sunshine and we are thankful for the opportunities to engage with our local community.

In August, an Afternoon Tea was held at LBC to launch the new over 50's Rendezvous group. We are thankful to God for this new ministry and pray that the group will flourish as friendships with one another deepen, faith grows and that each meeting on the second Wednesday of the month will be filled with fun and laughter.

Our annual Alpha course began in September, and this has been one of the most successful course in terms of numbers. Numerous people attended from across the generations and from various cultural and religious backgrounds. The Holy Spirit weekend was a particular highlight and some of those who attended have chosen to join us on Sundays too.

Tony McGinley successfully completed his training to become a Baptist Minister in the summer. As he leads Whitehouse Church into the future, we are grateful for the faithful service and prayers of so many over the past few years. As a Christian community which was sent out from LBC, they are no longer dependent on us for practical provision. May the Lord provide them all with boldness as they witness in their community.

We were delighted to work with Winter Night Shelter and host rough sleepers on Monday nights from December. The evenings were organised differently to before the pandemic so guests had a hot meal at Unity Park before arriving at LBC for refreshments, games and a warm place to sleep. On Tuesday mornings they returned to Unity Park for breakfast which set them up for the day. Praise God for His provision as many rough sleepers were given accommodation during the global pandemic and so fewer were on the streets.

Maria Scott, our Children's and Youth Worker, is always keen and enthusiastic to teach our children about Jesus. There is a strong team of dedicated and enthusiastic volunteers who engage with our children in Sunday School and Maria leads a weekly youth session on Sunday evenings to develop relationships with one another through games and activities. A connect group for school leavers on Wednesday evenings helps them to apply their faith as they live in the world. We are thankful for the opportunity to host regular outreach events and work with the local schools.

Reignite has been a great story to tell through 2022. With support from City Council and our local neighbourhood policing teams we received funding that led us to form a detached youth work project in areas where anti-social behaviour has been a concern. The team of volunteers have been serving in Fullers Slade, Bradville and Bletchley to name just a few.

This led to our involvement at the Knife Angel through Christmas. Our city is having to face the issue of Knife Crime on our streets, so we took the time to talk to members of our community about this and roll these interviews out on social media. It became a topic of conversation for our Christmas services too.

Kintsugi Hope Youth Well Being groups have also started as result of our involvement with young people in the city.

Churches Together in Milton Keynes (CTMK) has been formed this year too and will mean that in the coming year we will be learning how working together with other churches can strengthen our witness in the city.

Wider than our city we've continued to support workers overseas and had updates from Compassion, Open Doors and World Vision most recently. We've given financially and have been praying regularly for those we know who are serving in often dangerous places around our world.

All glory to God who has been with us through 2022.

Loughton Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Financial review

Following the Covid-19 period activities in the church have substantially increased as we are once again able to meet in person and hold special events. We appointed Nathan as Senior Minister however we still have a vacant role which is leading to us generating an overall surplus and allowing us to meet our growing costs. We still have not seen donations rise to pre-covid levels however it is excellent to see people giving on a regular basis and allowing us to apply for gift aid. As time moves on and we increase our headcount I anticipate that at our current funding levels, the surplus will be utilised in the life of the church.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Trustee

Trustee

Loughton Baptist Church

Independent Examiner's Report to the Trustees of Loughton Baptist Church

Year ended 31 December 2022

I report on the financial statements for the year ended 31 December 2022, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The 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 examiner's report

My examination was carried out in accordance with the 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 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 next statement.

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 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.

Coral Tolley-Fletcher FCCA
Certified accountant
114 High Street
Cranfield
Bedfordshire
MK43 0DG

Loughton Baptist Church
Statement of Financial Activities

31 December 2022

		2022	2021	
	Unrestricted	Restricted	Total funds	
	funds	funds	Total funds	
Note	£	£	£	
Income and endowments				
Donations and legacies	4	157,877	27,802	155,650
Investment income	5	12	–	6,973
Total income		<u>157,889</u>	<u>27,802</u>	<u>162,623</u>
Expenditure				
Expenditure on charitable activities	6,7	145,239	11,469	138,108
Total expenditure		<u>145,239</u>	<u>11,469</u>	<u>138,108</u>
Net income and net movement in funds		<u>12,650</u>	<u>16,333</u>	<u>24,515</u>
Reconciliation of funds				
Total funds brought forward		1,570,929	120,762	1,667,176
Total funds carried forward		<u>1,583,579</u>	<u>137,095</u>	<u>1,691,691</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

Loughton Baptist Church
Statement of Financial Position
31 December 2022

		2022	2021
		£	£
Fixed assets			
Land	9	1,455,123	1,455,123
Tangible fixed assets	10	17,021	21,158
Investments	11	74,529	74,529
		<u>1,543,074</u>	<u>1,550,810</u>
 Current assets			
Cash at bank and in hand		172,841	141,923
		<u>172,841</u>	<u>141,923</u>
Creditors: amounts falling due within one year	13	-	1,042
Net current assets		<u>172,841</u>	<u>140,881</u>
Total assets less current liabilities		<u>1,715,915</u>	<u>1,691,691</u>
 Funds of the charity			
Restricted funds		137,095	120,762
Unrestricted funds		1,578,820	1,570,929
Total charity funds	15	<u>1,715,915</u>	<u>1,691,691</u>

^w

These financial statements were approved by the board of trustees and authorised for issue on 29 October 2018, and are signed on behalf of the board by:

Rev Nathan Marlam
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Loughton Baptist Church
Notes to the Financial Statements
Year ended 31 December 2022

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is Bradwell Road, Loughton, Milton Keynes, MK5 8AJ, Bucks.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Offerings	134,266	27,802	185,679
Tax refunds	23,621	–	24,954
	<u>157,877</u>	<u>27,802</u>	<u>185,679</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Offerings	129,394	1,302	130,696
Tax refunds	24,954	–	24,954
	<u>154,348</u>	<u>1,302</u>	<u>155,650</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Interest on investment	<u>12</u>	<u>12</u>	<u>6,973</u>	<u>6,973</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

6. Net income

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>4,137</u>	<u>4,137</u>

7. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	80,832	70,852
Social security costs	2,864	2,885
Employer contributions to pension plans	<u>7,536</u>	<u>6,800</u>
	<u>91,232</u>	<u>80,537</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

9. Intangible assets

	Patents, trademarks and licences £
Cost	
At 1 January 2021 and 31 December 2022	<u>1,455,123</u>
Amortisation	
At 1 January 2021 and 31 December 2022	<u>–</u>
Carrying amount	
At 31 December 2022	<u>1,455,123</u>
At 31 December 2021	<u>1,455,123</u>

10. Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2022 and 31 December 2022	<u>82,743</u>
Depreciation	
At 1 January 2022	<u>61,585</u>
Charge for the year	<u>4,137</u>
At 31 December 2022	<u>65,722</u>
Carrying amount	
At 31 December 2022	<u>17,021</u>
At 31 December 2021	<u>21,158</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

11. Investments

	Other investments £
Cost or valuation	
At 1 January 2022	74,529
Additions	-
At 31 December 2022	<u>74,529</u>
Impairment	
At 1 January 2022 and 31 December 2022	-
Carrying amount	
At 31 December 2022	<u>74,529</u>
At 31 December 2021	<u>74,529</u>

All investments shown above are held at valuation.

12. Creditors: amounts falling due within one year

	2022 £	2021 £
Social security and other taxes	1,406	1,042
	<u>1,406</u>	<u>1,042</u>

13. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,192 (2021: £6,800).

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
General funds	1,570,929	157,889	(145,239)	1,583,579

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

15. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 20 22 £	Income £	Expenditure £	At 31 December 2022 £
Building fund & youth project	120,762	27,802	(11,469)	137,095

16. Financial instruments

Where reduced disclosures are applied, disclosures from the Companies Act 2006 still need to be made regarding the fair value of the instruments in each category and the changes in value recognised in profit and loss. Disclosures of the significant assumptions underlying the valuation models and techniques used, and extent and nature of derivative instruments are also required.

LOUGHTON BAPTIST CHURCH, MILTON KEYNES

England & Wales - Charity number 1126607

Accounts

CHARITY REGISTRATION NUMBER: 1126607

Loughton Baptist Church
Unaudited Financial Statements
31 December 2021

JVCA LIMITED

Chartered accountant
114 High Street,
Cranfield
Beds, MK43 0DG

Loughton Baptist Church

Financial Statements

Year ended 31 December 2021

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Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7

Loughton Baptist Church

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name Loughton Baptist Church

Charity registration number 1126607

Principal office Bradwell Road
Loughton
Milton Keynes
MK5 8AJ
Bucks

The trustees

Patricia Gidley
Rev Nathan Marlam
Sharon Willcock

Deacons

Christina Simms
Timothee Gauvrit
Matthew Teoh
Yetunde Agega
Jumoke Bamber
Sorin Romaniuc
Angela Onuoha

The trustees are also Deacons in the Church.

The two 3-year terms of office ended in March 2021 for Sharon Willcock. At the AGM held in March, Pat Gidley was re-elected for a second term of office as both Charity Trustee and Deacon. Angela Onuoha was elected as Deacon for her first term of 3 years. Christina Simms was re-elected for her second three-year term of office.

Company secretary Sharon Willcock

Accountant JVCA Limited
Chartered accountant
114 High Street
Cranfield
Bedfordshire
MK43 0DG

Loughton Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Structure, governance and management

Governing document

The Charity is governed by a document known as a constitution. It is an unincorporated association administered by trustees known as Deacons who are elected by way of church meeting.

OBJECTIVES AND ACTIVITIES

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world. The summary of main activities include but are not restricted to:

- regular public worship, prayer, Bible study, preaching and teaching;- baptism, as defined in the Union's Declaration of Principle;
- the Communion of the Lord's Supper which shall normally be observed at least once a month;
- evangelism and mission, locally, regionally, nationally and internationally;- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian and community service;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad;- encouraging relationships with and supporting Baptists and other Christians.- 2

Achievements and performance

The global pandemic continued in 2021 and all Sunday morning services continued through zoom.

Sunday evening prayer times and Children's and Youth work continued in this way too. Connect groups continued to meet regularly on zoom to share in prayer, fellowship and reading of the Word. In April, a Special Church Meeting was held to appoint an Administrator which had been a vacant paid position since 2017.

In July, as the pandemic eased, the Trustees and Deacons agreed to begin meeting in person on Sunday mornings and continued the online service for those in the family who preferred to stay at home and engage through zoom. Children's and youth groups began meeting in person too, whilst Connect groups started to meet in homes and some continued online. Sunday fellowship lunches were introduced on the first Sunday of the month and were hugely successful. A hybrid version of the Alpha course was quite well attended in the autumn. At the first hybrid members meeting in October, recommended changes, to the Governing Document as advised by the Baptist Union, were proposed so that meetings could be held in person and online. Christmas celebrations took place in a similar way to the years before the global pandemic and included carol singing outreach events in the community.

Our Church plant at Whitehouse continued with their online Sunday services until July when they began meeting in the local school. Throughout the year they engaged with the local community through a wide range of activities and events.

Loughton Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Financial review

Following the Covid-19 period activities in the church have substantially increased as we are once again able to meet in person and hold special events. We appointed Nathan as acting Senior Minister however we still have a vacant role which is leading to us generating an overall surplus and allowing us to meet our growing costs. We still have not seen donations rise to pre-covid levels however it is excellent to see people giving on a regular basis and allowing us to apply for gift aid. As time moves on and we increase our headcount I anticipate that at our current funding levels, the surplus will be utilised in the life of the church.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Trustee

Trustee

Loughton Baptist Church

Independent Examiner's Report to the Trustees of Loughton Baptist Church

Year ended 31 December 2021

I report on the financial statements for the year ended 31 December 2021, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The 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 examiner's report

My examination was carried out in accordance with the 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 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 next statement.

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 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.

Coral Tolley-Fletcher FCCA

JVCA LIMITED
Chartered accountant

114 High Street
Cranfield
Bedfordshire
MK43 0DG

Loughton Baptist Church
Statement of Financial Activities

31 December 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	152,848	2,802	155,650	186,855
Investment income	5	6,973	–	6,973	–
Total income		<u>159,821</u>	<u>2,802</u>	<u>162,623</u>	<u>186,855</u>
Expenditure					
Expenditure on charitable activities	6,7	105,306	32,802	138,108	137,470
Total expenditure		<u>105,306</u>	<u>32,802</u>	<u>138,108</u>	<u>137,470</u>
Net income and net movement in funds		<u>54,515</u>	<u>(30,000)</u>	<u>24,515</u>	<u>49,385</u>
Reconciliation of funds					
Total funds brought forward		1,546,216	120,960	1,667,176	1,617,791
Total funds carried forward		<u>1,600,731</u>	<u>90,960</u>	<u>1,691,691</u>	<u>1,667,176</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

Loughton Baptist Church
Statement of Financial Position
31 December 2021

		2021		2020
		£	£	£
Fixed assets				
Intangible assets	9		1,455,123	1,455,123
Tangible fixed assets	10		21,158	25,295
Investments	11		74,529	73,585
			<u>1,550,810</u>	<u>1,554,003</u>
Current assets				
Debtors	12	-		132
Cash at bank and in hand		141,923		97,524
		<u>141,923</u>		<u>97,656</u>
Creditors: amounts falling due within one year	13	<u>1,042</u>		<u>(15,517)</u>
Net current assets			<u>140,881</u>	<u>113,173</u>
Total assets less current liabilities			<u>1,691,691</u>	<u>1,667,176</u>
Funds of the charity				
Restricted funds			120,762	117,000
Unrestricted funds			1,570,929	1,550,176
Total charity funds	15		<u>1,691,691</u>	<u>1,667,176</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 October 2018, and are signed on behalf of the board by:

Rev Nathan Marlam
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Loughton Baptist Church
Notes to the Financial Statements
Year ended 31 December 2021

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is Bradwell Road, Loughton, Milton Keynes, MK5 8AJ, Bucks.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Offerings	127,894	1,302	130,696
Other income		1,500	
Tax refunds	<u>24,954</u>	–	<u>24,954</u>
	<u>152,848</u>	<u>2,802</u>	<u>155,650</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Offerings	158,239	–	158,239
Tax refunds	<u>28,616</u>	–	<u>28,616</u>
	<u>186,855</u>	–	<u>186,855</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Interest on investment	<u>6,973</u>	<u>6,973</u>	–	–

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

6. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>4,137</u>	<u>4,137</u>

7. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	70,852	90,808
Social security costs	2,885	5,607
Employer contributions to pension plans	<u>6,800</u>	<u>9,434</u>
	<u>80,537</u>	<u>105,849</u>

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

9. Intangible assets

	Patents, trademarks and licences £
Cost	
At 1 January 2021 and 31 December 2021	<u>1,455,123</u>
Amortisation	
At 1 January 2021 and 31 December 2021	<u>–</u>
Carrying amount	
At 31 December 2021	<u>1,455,123</u>
At 31 December 2020	<u>1,455,123</u>

10. Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2021 and 31 December 2021	<u>82,743</u>
Depreciation	
At 1 January 2021	57,448
Charge for the year	<u>4,137</u>
At 31 December 2021	<u>61,585</u>
Carrying amount	
At 31 December 2021	<u>21,158</u>
At 31 December 2020	<u>25,295</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

11. Investments

	Other investments £
Cost or valuation	
At 1 January 2021	74,529
Additions	—
At 31 December 2021	<u>74,529</u>
Impairment	
At 1 January 2021 and 31 December 2021	—
Carrying amount	
At 31 December 2021	<u>74,529</u>
At 31 December 2020	<u>74,529</u>

All investments shown above are held at valuation.

13. Debtors

	2021 £	2020 £
Other debtors	—	132

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Social security and other taxes	1,042	1,840
Other creditors	—	(17,357)
	<u>1,042</u>	<u>(15,517)</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,800 (2020: £9,434).

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
General funds	1,546,216	159,821	(105,306)	<u>1,600,731</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

15. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 20 21 £	Income £	Expenditure £	At 31 December 2021 £
Building fund	120,960	<u>2,802</u>	<u>(32,802)</u>	<u>90,960</u>

16. Financial instruments

Where reduced disclosures are applied, disclosures from the Companies Act 2006 still need to be made regarding the fair value of the instruments in each category and the changes in value recognised in profit and loss. Disclosures of the significant assumptions underlying the valuation models and techniques used, and extent and nature of derivative instruments are also required.

LOUGHTON BAPTIST CHURCH, MILTON KEYNES

England & Wales - Charity number 1126607

Accounts

CHARITY REGISTRATION NUMBER: 1126607

Loughton Baptist Church
Unaudited Financial Statements
31 December 2020

JVCA Ltd

Chartered accountants
114 High Street, Cranfield, Bedfordshire, MK43 0DG

Loughton Baptist Church

Financial Statements

Year ended 31 December 2020

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Loughton Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	Loughton Baptist Church
Charity registration number	1126607
Principal office	Bradwell Road Loughton Milton Keynes MK5 8AJ Bucks

The trustees

Rev Craig Sayle
Rev Nathan Marlam
Sharon Willcock
Pat Gidley

Deacons

Pat Gidley
Christina Simms
Sharon Wilcock
Joy Oxley
Timothee Gauvrit
Matthew Teoh
Yetunde Agega
Jumoke Bamber
Sorin Romaniuc

At the end of January Rev Craig Sayle left the church and Rev Nathan Marlam become Charity Trustee. The two 3-year terms of office ended for Joy Oxley, and she stepped down from the role at the AGM in October, which had been postponed from March due to the global Covid-19 pandemic. Timothee Gauvrit was re-elected for a second 3-year term of office. Jumoke Bamber and Sorin Romaniuc were elected for a term of 3 years.

Church secretary Sharon Willcock

Accountant JVCA Ltd
Chartered accountants
114 High Street
Cranfield
Bedfordshire
MK43 0DG

Loughton Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Structure, governance and management

Governing document

The Charity is governed by a document known as a constitution. It is an unincorporated association administered by trustees known as Deacons who are elected by way of church meeting.

Objectives and activities

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world. The summary of main activities include but are not restricted to:

- regular public worship, prayer, Bible study, preaching and teaching;- baptism, as defined in the Union's Declaration of Principle;
- the Communion of the Lord's Supper which shall normally be observed at least once a month;
- evangelism and mission, locally, regionally, nationally and internationally;- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian and community service;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad;- encouraging relationships with and supporting Baptists and other Christians.- 2

Achievements and performance

At the end of January our Senior Minister, Rev Craig Sayle, left to return to his home country of US. Our Associate Minister, Rev Nathan Marlam, took over the role of acting Senior Minister whilst the process of seeking a new Senior was put in place.

In March there was a global pandemic of Covid-19, and the Trustees and Deacons closed the church building for all regular activities and Sunday worship services. A team of skilful and dedicated volunteers supported Rev Nathan to establish online Sunday morning services through Zoom. Sunday evening prayer times and our Children's and Youth Ministry continued in this way too.

Later in the year as restrictions began to ease the church re-opened to host short Communion services on Sunday afternoons and these were stopped when restrictions were imposed again.

Our church family stepped up in ways to strengthen our relationships through online Coffee times after the Sunday morning services.

Connect Groups continued to meet regularly on Zoom to share in prayer, fellowship and reading of the Word. English classes moved to online too. Our Youth Worker organised several outdoor community events including Family Pumpkin Carving and Trail of Hope. Our Church plant at Whitehouse were meeting in the local school and they too moved to online Sunday services and worked hard to reach out to the local community through a wide range of activities and events.

Loughton Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Financial review

The 2020 year saw multiple challenges from Covid-19 and the legal restrictions on meeting in person. As a result the costs to operate fell dramatically and work to employ a replacement minister was postponed leading to the development of a surplus. This surplus will be used in part to fund alterations to the building for re-opening in 2021 and to support the hire of additional staff. Our donations did not fall significantly in the period and many people were happy to move to bank giving which often leads to more regular giving. Whilst the headline numbers look unusually good as previously highlighted this year saw a significant temporary cost base reduction.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Trustee

Trustee

Loughton Baptist Church

Independent Examiner's Report to the Trustees of Loughton Baptist Church

Year ended 31 December 2020

I report on the financial statements for the year ended 31 December 2020, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The 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 examiner's report

My examination was carried out in accordance with the 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 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 next statement.

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 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.

Coral Tolley-Fletcher FCCA
JVCA Ltd

114 High Street, Cranfield, Bedfordshire, MK43 0DG

Loughton Baptist Church
Statement of Financial Activities

31 December 2020

		Unrestricted funds	2020 Restricted funds	Total funds	2019 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	186,855	–	186,855	173,453
Investment income	5	–	–	–	24
Total income		<u>186,855</u>	<u>–</u>	<u>186,855</u>	<u>173,477</u>
Expenditure					
Expenditure on charitable activities	6,7	137,470	-	137,470	170,343
Total expenditure		<u>137,470</u>	<u>-</u>	<u>137,470</u>	<u>170,343</u>
Net income and net movement in funds		<u>49,385</u>	<u>-</u>	<u>49,385</u>	<u>3,134</u>
Reconciliation of funds					
Total funds brought forward		1,496,831	120,960	1,617,791	1,614,657
Total funds carried forward		<u>1,546,216</u>	<u>120,960</u>	<u>1,667,176</u>	<u>1,617,791</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

Loughton Baptist Church
Statement of Financial Position
31 December 2020

		2020		2019
		£	£	£
Fixed assets				
Intangible assets	11		1,455,123	1,455,123
Tangible fixed assets	12		25,295	29,432
Investments	13		73,585	73,585
			<u>1,554,003</u>	<u>1,558,140</u>
Current assets				
Debtors	14	132		132
Cash at bank and in hand		97,524		44,002
		<u>97,656</u>		<u>44,134</u>
Creditors: amounts falling due within one year	15	<u>(15,517)</u>		<u>(15,517)</u>
Net current assets			<u>113,173</u>	<u>59,651</u>
Total assets less current liabilities			<u><u>1,667,176</u></u>	<u><u>1,617,791</u></u>
Funds of the charity				
Restricted funds			120,960	119,360
Unrestricted funds			1,546,216	1,498,431
Total charity funds	17		<u><u>1,667,176</u></u>	<u><u>1,617,791</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 29 October 2018, and are signed on behalf of the board by:

Rev Nathan Marlam
Trustee

The notes on pages 8 to 16 form part of these financial statements.

The notes on pages 8 to 16 form part of these financial statements.

Loughton Baptist Church
Notes to the Financial Statements
Year ended 31 December 2020

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is Bradwell Road, Loughton, Milton Keynes, MK5 8AJ, Bucks.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Offerings	158,239	158,239	144,353	144,353
Tax refunds	28,616	28,616	29,100	29,100
	<u>186,855</u>	<u>186,855</u>	<u>173,453</u>	<u>173,453</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Income from other investments	—	—	24	24
	<u>—</u>	<u>—</u>	<u>24</u>	<u>24</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

6. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	<u>4,137</u>	<u>4,137</u>

7. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	90,808	82,819
Social security costs	5,607	12,305
Employer contributions to pension plans	9,434	9,575
	<u>105,849</u>	<u>104,699</u>

The average head count of employees during the year was 3 (2019: 4).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

8 Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

9. Intangible assets

	Patents, trademarks and licences £
Cost	
At 1 January 2020 and 31 December 2020	<u>1,455,123</u>
Amortisation	
At 1 January 2020 and 31 December 2020	<u>–</u>
Carrying amount	
At 31 December 2020	<u>1,455,123</u>
At 31 December 2019	<u>1,455,123</u>

10. Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2020 and 31 December 2020	<u>82,743</u>
Depreciation	
At 1 January 2020	53,311
Charge for the year	<u>4,137</u>
At 31 December 2020	<u>57,448</u>
Carrying amount	
At 31 December 2020	<u>25,295</u>
At 31 December 2019	<u>29,432</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

11. Investments

	Other investments £
Cost or valuation	
At 1 January 2020	73,585
Additions	-
At 31 December 2020	<u>73,585</u>
Impairment	
At 1 January 2020 and 31 December 2020	-
Carrying amount	
At 31 December 2020	<u>73,585</u>
At 31 December 2019	<u>73,585</u>

All investments shown above are held at valuation.

12. Debtors

	2020 £	2019 £
Other debtors	<u>132</u>	<u>132</u>

13. Creditors: amounts falling due within one year

	2020 £	2019 £
Social security and other taxes	1,840	1,840
Other creditors	<u>(17,357)</u>	<u>(17,357)</u>
	<u>(15,517)</u>	<u>(15,517)</u>

14. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £9,434 (2019: £9,575).

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020 £	Income £	Expenditure £	At 31 December 2020 £
General funds	<u>1,496,831</u>	<u>186,855</u>	<u>(137,470)</u>	<u>1,546,216</u>

Loughton Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

15. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 20 20 £	Income £	Expenditure £	At 31 December r 2020 £
Building fund	120,960	—		120,960

16. Financial instruments

Where reduced disclosures are applied, disclosures from the Companies Act 2006 still need to be made regarding the fair value of the instruments in each category and the changes in value recognised in profit and loss. Disclosures of the significant assumptions underlying the valuation models and techniques used, and extent and nature of derivative instruments are also required.