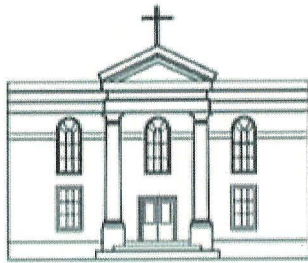


Rye Lane Baptist Chapel (RLC)



RYE LANE CHAPEL
Baptist Church

**Trustees Annual Report and Financial Statements for the year ended 31st
December 2022**

Rye Lane Baptist Chapel 31st December 2022

Trustees Report for the year ending 31st December 2022

Legal and Administrative Information

Charity registration number	1127757
Date of registration	29th January 2009
Start of financial year	1st January 2022
End of financial year	31st December 2022
Deacons (Trustees) at the year end	<div>Pastor Philip Woolley</div> <div>Zielda Charles</div> <div>Norma Facey (Treasurer)</div> <div>Norma Goldbourne</div> <div>Rupert Hill</div> <div>Barry Evans (Church Secretary)</div> <div>Gabrielle Richards</div>
Pastoral Team (Elders) at the year end	<div>Phyllis Barnet</div> <div>Ian Bertie</div> <div>Pastor Philip Woolley</div>
Legal status	A charity registered with the Charity Commission for England and Wales
Governing document	Constitution adopted on 20th October 2008
Operating area	UK and worldwide

Rye Lane Baptist Chapel 31st December 2022

Legal and Administrative Information continued

Purpose

The principal purpose of the church is the advancement of the Christian faith according to the principles of Baptist denomination. The church also advances education and carries out other charitable purposes in the United Kingdom and other parts of the world.

Mission Statement

We are a multicultural church, whose mission is to proclaim the Kingdom of God and to demonstrate the principles of the Kingdom to meet the primary needs of the people of Peckham and the wider community.

Correspondence address	59a, Rye Lane, Peckham, London SE15 5EX
Telephone number	0207 639 7098
Email address	Office@ryelanechapel.com
Website	www.ryelanechapel.com
Bankers	Barclays Bank, Peckham Rye, Leicestershire LE87 2BB London Baptist Property Board Unit C2, 15 Dock Street, London E1 8JN
Independent Examiner	Rev Alan Clements ACIE, 15 Carleton Road, Great Knowley, Chorley, PR6 8TQ
Pastor	Rev. Philip Woolley
Membership	In 2022 membership was 106 (in 2021 108)

Rye Lane Baptist Chapel 31st December 2022

We have been grateful for the way in which Pastor Phil has continued to settle in and lead us – an ‘under-shepherd’ within God’s leadership of the congregation. Their whole family continues to be an asset and Rachel assists with the younger children in Youth and Children’s ministry and the two older boys have played an important role on the media desk. The media desk has been enhanced with new equipment to enable services to be streamed..

Key events in 2022

- 2022 was the first year since the first lockdown in March 2020 where we have had no further lockdowns. Nevertheless, some members have continued to access services on Zoom/you-tube.
- We continued to lose elderly members through various causes, so funerals for dear saints continued to be a regular feature of church life in 2022.
- We had one baby dedication.
- There were 10 people baptised on a Sunday morning in November.
- Sunday Mornings have been very special times of praise and worship. Usually an evening service is held – much smaller numbers and more participatory.
- The Youth and Children’s Ministry (YCM) is run well under Sarah Bertie’s leadership – now comprising three classes.
- In February 2022 we became aware of many asylum seekers housed in a hotel on the Peckham Road. In collaboration with other churches a Monday morning English class was started. Between 10 to 15 asylum seekers attend most weeks. Teas and coffees are provided.
- The Friday outreach continues to run weekly and around 15 to 20 people attend most weeks. In September 2022 the London City Mission (LCM) assisted us in street preaching associated with the giving out of Good News newspapers. This continues.
- Life groups/home groups were started in June 2022 and took over from our zoom weekly meetings.
- In the autumn LCM ran an evangelism course entitled ‘Missionary Jesus’ on Friday evenings over 5 weeks. Other churches participated and around 70 regularly came.
- On 11th November we held a special service of Remembrance incorporating unveiling a plaque to Rev Peter Hetherington, a past minister of Rye Lane Chapel. Two grandchildren of Peter’s attended the service.
- Special services – Vinesong in February; Good Friday inter-church service in Peckham Square; visiting speakers August 27 and September 3rd; Christmas day Visiting speaker; Watchnight service.

Rye Lane Baptist Chapel 31st December 2022

- Prayer and fasting weeks January, April and September and monthly Tuesday morning prayer meeting started.
- A vision workshop on September 24 with 54 attendees
- Limited progress on the Building Committee although meetings continued.
- Diaconate (Trustees) meetings occur monthly and a joint Deacons and Pastoral team occur most months.
- Two other churches continue to use RLC's building – a Brazilian church on Saturday evening and a Spanish congregation on Sunday afternoon.

The impact of Covid19:

Covid's impact continues with the loss of most of our very elderly members whom we miss enormously. Deaths amongst our elderly members continued in 2022, with still some from Covid, though from other illnesses as well.

Church giving:

- More congregants gave online, though some still give via weekly envelope offerings.
- With gratitude, our finances continued to receive much organisational input from Data Developments (Roger Chester in particular) and we were really grateful for Norma Facey, one of our Deacons continuing with the Treasurer role.
- We had not had any legacies in 2022 so in certain areas our giving had reduced, though one has been promised though not yet received.
- Norma and Roger played key roles in enabling us to meet our obligation to put our 2021 financial report on the charity commission website much earlier.

Life groups:

In June 2022, life groups were set up. The lead on these is Ruth Bertie. Some meet weekly in people's homes, others every two weeks. One such group meets in the church on a Thursday morning. The aim is not yet another meeting but in Pastor's words 'to do life together'. It is hoped that they will also function to invite non-Christians and sometimes to share meals together.

Christmas celebrations:

Pastor and his family put on an excellent Christmas lunch for people who would otherwise be on their own and some families for the asylum seeker's English class. As well as the meal games made the afternoon a real success.

Rye Lane Baptist Chapel 31st December 2022

Vision Workshop 24th September:

The Building Committee looked to the church to provide guidance as to 'direction of travel' of the fellowship. Big decisions have to be made on the building options and the committee needed to know where the church felt where God was leading them on where their emphasis should be. The decisions on the building should then fit in with this emphasis and direction of travel. The workshop was held in September but the church has yet to discuss the implications and way forward.

Need to strengthen the Diaconate team:

The diaconate team needs strengthening as there are too few members currently to cover all the necessary roles. It is hoped that deacon's nominations and elections can be held in the first few months of 2023.

Youth and Children's Ministry

Encouraging steps forward have been made in 2022 with YCM. It is hoped that running a weeknight youth ministry will be possible during 2023, perhaps with the appointment of a paid youth worker.

Aims for the coming year:

There were several areas in which it is hoped progress will be made in 2023:

- Continue to promote discipleship through preaching, teaching, Bible study and prayer
- Continue to reach out to the community in which we are set with the good news of Jesus
- Continue to carry out our legal obligations as a Charity.
- Make significant progress with plans for the church building and achieve clarity in feedback to the church on the options and advantages and disadvantages of each
- Strengthen our work among children and young people, both those attending on Sunday mornings and weeknight activities
- Continue with risk assessments when necessary to enable safe use in periods of higher Covid transmission
- Continue to give support to isolated elderly people
- Fill diaconate vacancies to create a full team covering the voluntary workload of diaconate duties
- Review how our Church meetings occur, encouraging participation of members, but becoming more focused and having shorter meetings
- Consider, and with the church's permission, appoint a paid youth worker

Rye Lane Baptist Chapel 31st December 2022

Trustees Responsibilities:

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust for that period. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently
- b) Make judgements and estimates that are reasonable and prudent
- c) Prepare financial statements on the 'going concern' basis unless it is inappropriate to presume that the trust will continue in existence

They are also required to keep proper accounting records which disclose with reasonable accuracy at any time, the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial Review

2022 was the year we came out of the pandemic. As usual the Chapel continued to raise the majority of the funds it needed to carry out its activities from within its own membership and congregation. The remainder came from property rents and room hires. The total of our balance sheet increased from £9,682,827 by £18,823 to £9,701,650. This is a good result as many not for profit organisations have been experiencing deficits during this time. The increase includes £96,397 depreciation expenditure so as this is only a paper figure if this amount is added back then the £18,823 surplus increases to £115,120. The growth in our cash holdings demonstrates this.

Our income growth was due to loose plate collections, backdated gift aid, sizable donations to restricted funds and hall hires. Expenditure increased but not as much as we hoped for. We employed our pastor for a full year and the completion of the 2021 Media Project. Restricted fund expenditure was not as great as planned, however it still remains for use in future years.

We had a one off negative expenditure windfall due to the writing back of the Baptist Union Defined Benefit Pension Scheme liability as it was no longer needed. £120,000 was transferred from the general fund to a reserves policy designated fund to clearly show that the policy is backed by real money.

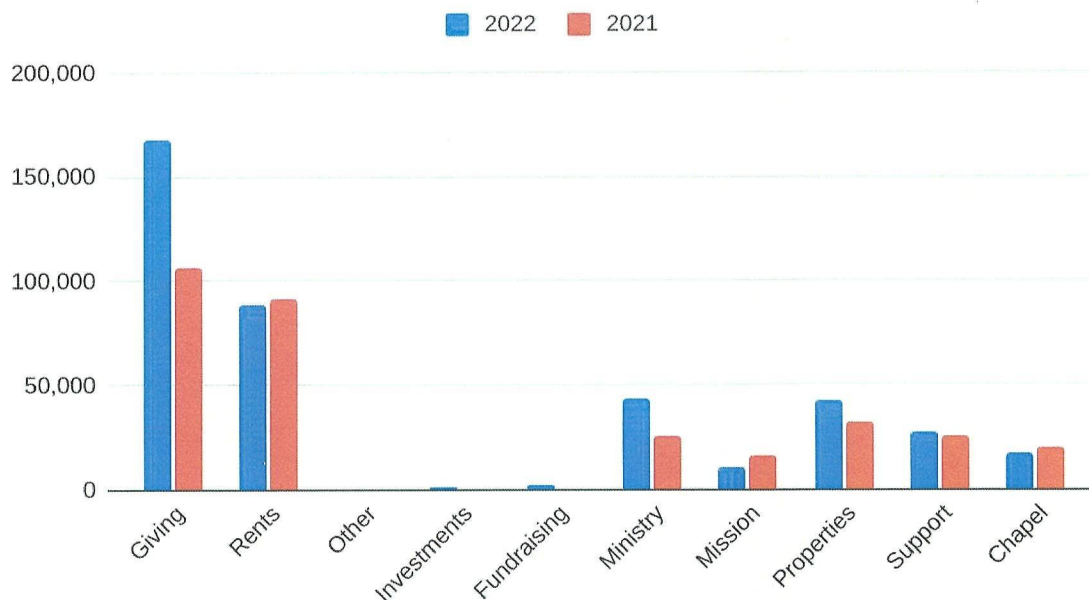
Three charts follow on the next page which portray the Chapels finances in graphical terms:-

1 Cash income and expenditure, 2 Our cash finances at the year end

3 Cash funds at the year end

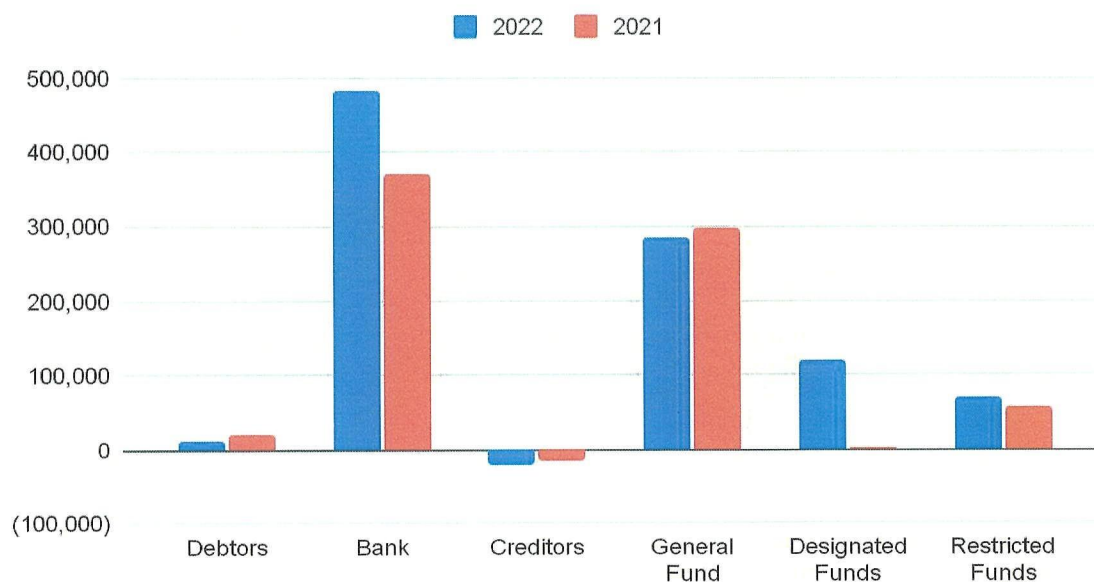
Rye Lane Baptist Chapel 31st December 2022

Cash income and expenditure



This chart shows the growth in giving is due to gifts, gift aid and donations. Ministry is a full year's costs, Support has reduced due to the removal of the pension scheme liability.

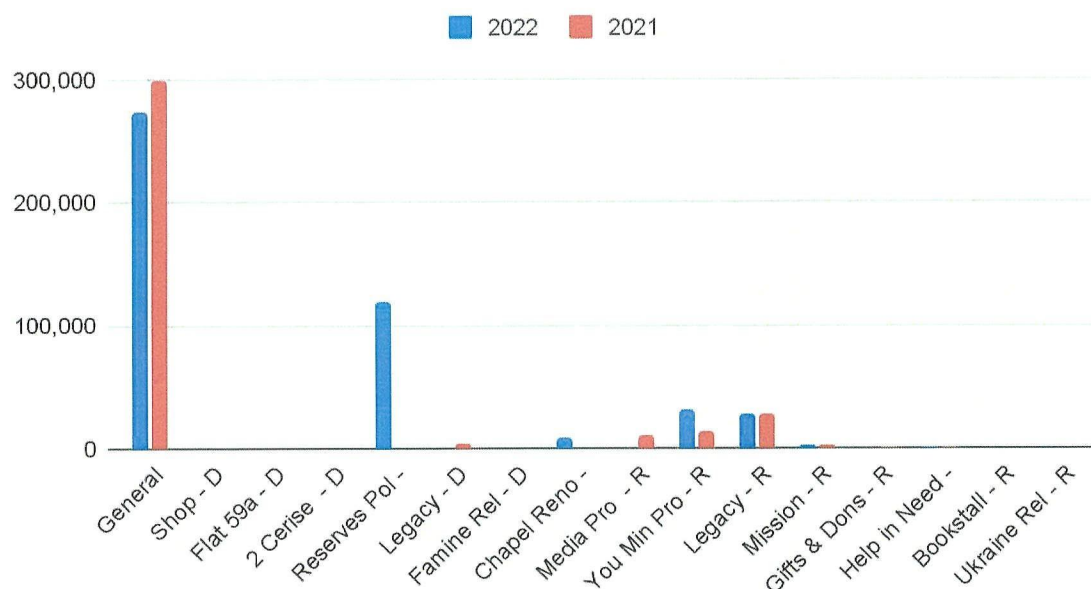
Our cash finances at the year end



This chart shows the increase in our bank balance, money transferred from the general fund into the reserves policy fund and the increase in restricted funds due to special donations.

Rye Lane Baptist Chapel 31st December 2022

Cash funds at the year end



D = Designated fund R = Restricted Fund. The Shop, Flat and 2 Cerise Road end of year balances were transferred to the General Fund at the year end. The Designated Legacy and Famine relief funds were undesignated at the year end and returned to the General fund.

This chart shows how much money is in each of our cash funds at the end of the year. The general fund has been reduced due to the transfer to the reserves policy designated fund. All funds are included but some are so small they do not show.

During 2023 the Chapel will review its cash holdings in light of the FSCS compensation scheme.

The Chapel is heavily dependent on its membership working in all aspects of its activities, most of which run having little or no impact on its expenditure, but nevertheless contribute substantially to the achievement of its objectives.

The detailed financial results for the year, together with the accounting policies adopted are set out in the accompanying financial statements.

The Chapel is a participating employer within the Defined Benefit section of the Baptist Union Pension scheme and made deficit payments to cover the costs of the past service of its employees within the scheme under a recovery plan until 31st July 2022 when the total scheme liability was sold to Just, an investment organisation which removed the Chapels liability. From 1st August 2022 for legal reasons the Chapel continues to pay a monthly nominal £1.

Rye Lane Baptist Chapel 31st December 2022

Reserves Policy

The Trustees have established a Reserves Policy to enable the chapel to function effectively and meet its obligations in the event of a decline in our income are a major cost.

Having considered the relevant risks of changes in income and expenditure, the trustees have determined that the appropriate level of reserves is in the range of £110,000 to £120,000 which is six months general fund expenditure in a typical year excluding major property works. During 2022 a new reserves policy designated fund was created and £120,000 transferred into it so that the financial aspects of the policy are easily identifiable and safely provided for.

Going Concern Statement

The accounts of the charity have been prepared on the basis that it is a going concern and will continue its operations in the future. The trustees are aware of no material concerns affecting its future other than the state of the national economy which is beyond their control.

Approved by the Trustees on the 1st February 2023.

Signed on their behalf by the Honorary Treasurer



Norma Facey

Rye Lane Baptist Chapel 31st December 2022

Charities Act 2011.

Independent Examiner's Report.

**Independent Examiner's Report to the Rye Lane Baptist Chapel, 59a Rye Lane,
London SE1 5EX (Charity Commission number 1127757)**

**I report on the accounts of the charity for the year ended 31st. December 2022 which
are set out on pages 12 to 35 of this Report.**

Respective responsibilities of the trustees and examiner.

**The charity's trustees are responsible for the preparation of the accounts. The
charity's trustees consider that an audit is not required for this year under section
144(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;

follow the procedures laid down in the general Directions given by the Charity

Commissioner under section 145 (5) (b) of the 2011 Act; and

to state whether particular matters have come to my attention.

Basis of the 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 as set out in the
statement below.**

Independent examiner's statement.

In connection with my examination, no other matters has come to my attention :

- 1. which gives me reasonable cause to believe that in any material respect the
requirement 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,**

Rye Lane Baptist Chapel 31st December 2022

Charities Act 2011.

Independent Examiner's Report.

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requirement 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,**

Rye Lane Baptist Chapel 31st December 2022

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed. *Alan A. Clements*

Rev'd. Alan A. Clements.

Fellow of the Association of Charity Independent Examiners

Date *10th February 2023*

Rev'd. A. A. Clements MA, ACIB, FCIE.

15 Carleton Road,

Great Knowley, Chorley, PR6 8TQ

Rye Lane Baptist Chapel 31st December 2022

Here are the details of the 31st December 2022 Annual Financial Statements:-

	Page Number
The Financial Statements themselves	
1 - Statement Of Financial Activity (the SOFA)	13
2 - Balance Sheet	14 to 15
 Table of notes to the financial statements	
1 Accounting policies	16 to 19
2 Analysis of Income and Expenditure including notes 9 to 13	20 to 24
14 Support Expenditure Allocation	25
15 Net Income for the year	26
16 Staff costs and trustee expenses	26
17 Tangible fixed assets	27
18 Debtors	28
19 Bank and cash balances	28
20 Creditors	28
21 Movement of Funds	29
22 Analysis of net assets	30
23 Pensions	30 to 32
24 Comparative Statement of Financial Activities	33 to 34
25 Related charities	34
26 Related party transactions	34
27 Explanation of funds	34 to 35

Individual notes are referenced on the face of the SOFA and Balance Sheet

Rye Lane Baptist Chapel 31st December 2022

	Note	General Fund £	Designated Funds £	Restricted Funds £	Total Funds £	Prior Year Funds £
Statement of financial activities						
31st December 2022						
Income and endowments from						
Donations and legacies	3	113,029	5,283	49,235	167,547	105,993
Income from charitable activities	4	22,053	66,552		88,605	91,442
Bookstall	5	236			236	
Investment income	6	1,648			1,648	175
Total income		136,966	71,835	49,235	258,036	197,610
Expenditure on						
Raising funds	7	2,093			2,093	360
Ministry	8	42,883			42,883	25,738
Mission	9	7,920		3,515	11,435	16,527
Property	10	31,013	11,246		42,259	31,896
Support	11	10,473		16,804	27,277	25,630
Chapel regeneration	12			16,869	16,869	19,813
Depreciation	13			96,397	96,397	96,397
		94,382	11,246	133,585	239,213	216,361
Decrease in pension scheme liability						(321)
Total expenditure		94,382	11,246	133,585	239,213	216,040
Net income/expenditure before transfers between funds		42,584	60,589	(84,350)	18,823	(18,430)
Transfers in		64,614	120,000	744	185,358	14,400
Transfers out		(120,744)	(64,614)		(185,358)	(14,400)
Reconciliation of funds						
Total funds brought forward		298,245	4,025	9,380,557	9,682,827	9,701,257
Total funds carried forward		284,699	120,000	9,296,951	9,701,650	9,682,827

Rye Lane Baptist Chapel 31st December 2022

						Last Year
	Note	General	Designated	Restricted	Total	Total
		Fund	Funds	Funds	Funds	Funds
		£	£	£	£	£
Balance sheet						
Fixed assets						
Tangible assets	17			9,226,379	9,226,379	9,322,776
Total fixed assets				9,226,379	9,226,379	9,322,776
Current assets						
Debtors	18	10,851	1,571		12,422	21,123
Cash at bank and in hand	19	290,134	117,643	75,805	483,582	371,543
Total current assets		300,985	119,214	75,805	496,004	392,666
Liabilities						
Creditors: Amounts falling due within one year	20	16,286	(786)	5,233	20,733	(15,026)
<i>Net current assets or liabilities</i>		284,699	120,000	70,572	475,271	377,640
<i>Total assets less current liabilities</i>		284,699	120,000	70,572	475,271	9,700,416
<i>Net assets or liabilities excluding pension scheme liability</i>		284,699	120,000	70,572	475,271	9,700,416
Defined benefit scheme asset or liability						(17,589)
Net Assets		284,699	120,000	9,296,951	9,701,650	9,682,827
The funds of the charity						
Restricted income						
Bookstall				147	147	147
Chapel Renovation				8,671	8,671	200
Freehold Property				9,226,379	9,226,379	9,322,776
Gifts & Donations				201	201	1,500
Help in Need				492	492	865
Legacy				27,503	27,503	27,503
Media Project 2021						11,060
Mission				2,186	2,186	2,826
Ukraine Relief				10	10	

Rye Lane Baptist Chapel 31st December 2022

					Last Year
	Note	General	Designated	Restricted	Total
		Fund	Funds	Funds	Funds
		£	£	£	£
Balance sheet					
Youth Ministry Project 2021				31,362	31,362
Unrestricted funds					
2 Cerise Road					
Famine Relief					25
Flat 59a					
Legacy					4,000
Reserves Policy			120,000		120,000
Shop					
General		284,699			284,699
Pension reserve					0
					(17,589)
Fund totals		284,699	120,000	9,296,951	9,701,650
					9,682,827

The notes on pages 16 to 35 form an integral part of these accounts.
These accounts were approved by the trustees on 1st February 2023 and signed on their behalf by



Norma Facey, Treasurer



Barry Evans, Deacon

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES

a Basis of preparation

The accounts are prepared in accordance with the, Charities Statement of Recommended Practice (Charities SORP 2015), FRS102 and with the Charities Act 2011 which were implemented by the charity from 1st January 2020 and has necessitated restating the 31 December 2019 accounts.

Rye Lane Baptist is a registered charity, no. 1127757 and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

c Donations

Donations are accounted for gross when received. Fixed asset gifts in kind are recognized when receivable and are included at fair value.

d Legacies

Legacies are accounted for when probate has been completed, the amount of the legacy can be reliably quantified and the conditions of the legacy are within the control of the Chapel.

e Investment Income

Investment income is included in the accounts in the year in which it is receivable.

f Expenditure recognition

All expenditure is accounted for on an accrual's basis. Expenditure is recognized where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Rye Lane Baptist Chapel 31st December 2022

g Costs of raising funds

The Chapel does not make formal appeals for funds, and expenditure on these items is therefore not material, limited to giving envelopes and payment card processing costs.

h Grants payable

The Chapel makes grants to other organisations whose charitable objects complement its work. They are accounted for when the recipient has been notified of the grant and payment is unconditional.

i Support costs

Support costs are those that assist the work of the Chapel but do not directly represent charitable activities and include office costs and governance cost. For simplicity's sake support costs are apportioned 80% to ministry and 20% to establishment (property). Most of the management of the Chapel is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

j Fixed Assets

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are initially recognised at cost, or for donated assets, at a reasonable estimate of their value on receipt.

There is no reliable information available for the cost of the Chapel properties and so on adoption of FRS102, insurance rebuilding valuations have been used as they are deemed to be the worth to the Chapel. The properties are not investment assets so do not have to be held at market value. They are held on trust by the London Baptist Properties Board the terms of which are that if a property is disposed of the proceeds should be restricted to the repair, refurbishment, extension, replacement or rebuilding of the premises. Accordingly, the valuation of the properties has been accounted for in a restricted freehold property fund. The properties are the Chapel, the shop with flat above at 59 Rye Lane, the Manse at 1 Cerise Road and the next door property 2 Cerise Road.

Rye Lane Baptist Chapel 31st December 2022

k Depreciation

Depreciation is provided on all fixed assets, other than freehold land, to write off the cost on a straight-line basis over their expected useful life, at the following rates:

Freehold land	Nil
Buildings	1%
Sanctuary (2003)	2%
Furniture and fittings	10%
Computers and equipment	33%

l Investment Assets

Investments are initially stated at cost. Subsequently they are measured at fair value with changes recognized in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably. All other investment assets are shown at cost less impairment. At the present time the Chapel has no investment assets.

m Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for specific purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. The principal restricted fund is the freehold property fund where all of the chapel properties held on trust by the London Property Board are accounted for.

Endowment funds represent those assets which must be held permanently by the charity, principally. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund. There are no endowment funds at present.

Rye Lane Baptist Chapel 31st December 2022

n Employee benefits

The charity operates a defined contribution plan for its employees – one in 2022, one part year in 2021. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in an independently administered fund.

Prior to 2012 pension provision was made through multi-employer defined benefit pension plans. Where it is not possible for the charity to obtain sufficient information to enable it to account for a plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

Where the plan is in deficit and where a charity has agreed, with the plan, to participate in a deficit funding arrangement, the charity recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. The unwinding of the discount is recognised as a finance cost and any other change in the measurement of this liability is expensed to the Statement of Financial Activities

The average number of employees during the year was 2022 one, 2021 one.

No employee received total emoluments in excess of £60,000 during the year.

The Minister acts as one of the Chapel's trustees in accordance with e.g. the Trust deed and receives remuneration of £28,544 and other benefits in respect of his services as Minister, including the provision of manse accommodation owned by the chapel as a Minister was in post.

£nil in total was reimbursed to the Trustees in respect of expenses incurred as Trustees (2021 £nil).

The Chapel pays pension deficit scheme contributions for its previous Minister to the Baptist Ministers Pension Trust Limited, which is a final salary defined benefit scheme, which is not contracted out of the State second pension. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Chapel. Therefore, in accordance with FRS102 Section 28, the scheme is accounted for as a defined contribution scheme. This arrangement ceased on 31st July 2022 when the liability was transferred to the Just insurance company.

Total aggregate remuneration paid to key management personnel during the year was £32,201 (2021 £15,898 nil)

Rye Lane Baptist Chapel 31st December 2022

2 Analysis of Income and Expenditure

	General	Designated	Restricted	Total	Prior Year
	Fund	Funds	Funds	Funds	Funds
	£	£	£	£	£
Income and endowments from:					
3 Donations and legacies					
Weekly envelopes	17,337			17,337	15,498
Loose plate collections	22,537			22,537	13,031
Bank offerings	42,523			42,523	41,764
Legacies received		5,283		5,283	
Gift aid	29,007			29,007	9,560
Chapel regeneration fund Gift aid			5,000	5,000	
Media fund gift aid			5,000	5,000	
Youth Ministry fund gift aid			7,500	7,500	
Ukrainian relief fund donations			1,213	1,213	
Donations	805			805	25,230
Chapel regeneration fund donations			20,340	20,340	
Youth ministry fund donations			10,182	10,182	
Other	820			820	911
Donations and legacies totals	113,029	5,283	49,235	167,547	105,994
4 Income from charitable activities					
Rent 59a flat		18,000		18,000	18,000
Funeral directors	2,740			2,740	270
Shop rent		38,952		38,952	38,952
Manse - while vacant					17,685
2 Cerise Road rent due		19,200		19,200	9,600
2 Cerise Road voids		(9,600)		(9,600)	
Spanish church hire	250			250	
True Sharp VCV church	2,200			2,200	1,500
Hall hire	16,113			16,113	5,435
Sanctuary hire	750			750	0
Income from charitable activities totals	22,053	66,552		88,605	91,442

Rye Lane Baptist Chapel 31st December 2022

2 Analysis of Income and Expenditure

	General	Designated	Restricted	Total	Prior Year
	Fund	Funds	Funds	Funds	Funds
	£	£	£	£	£
5 Other trading activities					
Bookstall	236			236	
Other trading activities totals	236			236	
6 Investment income					
Bank interest	1,648			1,648	175
Investment income totals	1,648			1,648	175
Total income and endowments grand totals	136,966	71,835	49,235	258,036	197,611
Expenditure					
7 Raising funds					
Go Cardless	331			331	197
Envelope Systems					163
Gift aid administration	1,762			1,762	
	2,093			2,093	360
8 Ministry					
Ministers stipend	28,544			28,544	13,182
Ministers DB pension scheme from August 2022	5			5	
Minister defined contribution pension scheme	3,477			3,477	1,428
Ministers expenses	990			990	250
Ministers mobile phone and travel	1,704			1,704	
Staff relocation expenses					2,880
Anniversary and celebrations					2,782
Visiting speaker	2,464			2,464	2,437
Council tax manse	1,589			1,589	1,978
Garden waste manse	40			40	
Upkeep of services	448			448	
Insurance manse	848			848	

Rye Lane Baptist Chapel 31st December 2022

2 Analysis of Income and Expenditure

	General	Designated	Restricted	Total	Prior Year
	Fund	Funds	Funds	Funds	Funds
	£	£	£	£	£
Sunday school and youth ministry	2,103			2,103	801
Sunday school 200th anniversary	673			673	
	42,885			42,885	25,738

9 Mission

Mission Support Team	6,000			6,000	6,025
Help in need			373	373	135
Home mission	256		640	896	8,235
Grant to 2k plus				0	1,470
World Vision	274			274	251
Help-in-need/community	190			190	411
Celebration gifts			1,299	1,299	
Discipleship programme	1,200			1,200	
Ukraine relief fund expenditure			1,203	1,203	
	7,920	0	3,515	11,435	16,527

10 Property

Contract cleaning	4,222			4,222	4,418
Gas Chapel	3,586			3,586	5,413
Gas 2 Cerise		1,504		1,504	1,807
Electricity Chapel	1,369			1,369	157
Tenants contribution to 1 Cerise Road					(1,708)
Energy 1 Cerise Road					567
Electricity 2 Cerise Road		4,065		4,065	2,808
Gas 59a Flat					70
Repairs 59a Flat		790		790	190
Insurance Rye Lane Chapel	9,090			9,090	1,515
Insurance 2 Cerise Road		848		848	
Insurance Shop		510		510	
Insurance Flat 59a		510		510	
All Buildings water	723			723	1,723
Chapel repairs	7,175			7,175	1,977
2 Cerise Road repairs		1,390		1,390	2,000
Manse repairs					2,897

Rye Lane Baptist Chapel 31st December 2022

2 Analysis of Income and Expenditure

	General	Designated	Restricted	Total	Prior Year
	Fund	Funds	Funds	Funds	Funds
	£	£	£	£	£
Replacement white goods	482			482	
2 Cerise Road garden waste		40		40	40
2 Cerise Road council tax		1,589		1,589	1,060
Caretaking for hall hires	1,299			1,299	1,975
Chapel building					1,780
City Fire Alarm	2,193			2,193	2,216
Verisure Alarm	874			874	991
	31,013	11,246	0	42,259	31,896

11 Support

Closed Baptist Union DB Pension Scheme	(15,402)			(15,402)	79
Music leader retainer	2,640			2,640	2,200
Music - CCLI	988			988	1,103
Administration	4,800			4,800	4,879
Training	797			797	
Telephone - 8120	1,304			1,304	940
Telephone - 7098	399			399	355
Heart Internet	39			39	31
Zoom Licences	187			187	
Equipment				0	2,740
Photocopier lease and consumables	1,871			1,871	797
Financial management	1,976			1,976	4,792
Payroll processing costs	464			464	232
Sundries	2,796			2,796	1,723
Stationery	293			293	221
Postage	102			102	
Support for weddings, funerals and services	950			950	317
Catering	493			493	
Subscriptions	3,872			3,872	3,972
Media Project 2021			16,804	16,804	
Hospitality	737			737	

Rye Lane Baptist Chapel 31st December 2022

2 Analysis of Income and Expenditure

	General	Designated	Restricted	Total	Prior Year
	Fund	Funds	Funds	Funds	Funds
	£	£	£	£	£
Professional fees - Governance	400			400	1,250
Music materials					
Health and safety					
Media day to day	164			164	
Microsoft 365 Licence					
Safeguarding	600			600	
	10,470	0	16,804	27,274	25,631

12 Chapel Regeneration Project

Project Support Officer Self Employed			6,763	6,763	8,712
Professional Fees			9,905	9,905	11,101
Hospitality/Catering			131	131	
Training			70	70	
			16,869	16,869	19,813

13 Depreciation

Depreciation of sanctuary renovations			1,882	1,882	1,882
Freehold property depreciation			94,515	94,515	94,515
			96,397	96,397	96,397

Expenditure Grand Totals	94,381	11,246	133,585	239,212	216,362
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Rye Lane Baptist Chapel 31st December 2022

14 Support Expenditure Allocation

	2022		2021	
	Direct	Allocated	Direct	Allocated
	Charitable	Support	Charitable	Support
	Expenditure	Costs	Expenditure	Costs
	£	£	£	£
Raising funds	2,093		360	
Ministry	42,885	21,819	25,738	20,505
Mission	11,435		16,527	
Properties	42,259	4,091	31,896	3,845
Chapel regeneration	16,869	1,364	19,813	1,282
Depreciation			96,397	
	115,541	27,274	190,731	25,631

In both years support costs were allocated 80% to Ministry, 15% to Properties and 5% to Chapel regeneration.

Rye Lane Baptist Chapel 31st December 2022

15 Net Income for the year

	2022	2021
Net income for the year is stated after charging/(crediting)		
Auditors / Independent Examiners remuneration		
Audit/Independent Examination	400	400
Taxation work		
Other work		

16 Staff costs and trustee expenses

	2022	2021
Salaries		
Gross salary	28,544	13,181
Social security costs		
Employers' national insurance	-	-
Pension costs		
Employers' pension contributions	3,477	1,428
Other costs		
Council tax, water, telephone, not motor	2,579	1,289
	34,600	15,898

Rye Lane Baptist Chapel 31st December 2022

17 Tangible Fixed Assets

(Chapel premises only)

Chapel
Premises

£

Cost

1 January 2022

9,545,608

Additions

Disposal

31 December 2022

9,545,608

Depreciation

1 January 2022

(225,501)

Charge for the year

(93,728)

On disposals

31 December 2022

(319,229)

Net book value

1 January 2022

9,320,107

31 December 2022

9,226,379

Rye Lane Baptist Chapel 31st December 2022

18 Debtors

	2022	2021
	£	£
Accrued income		9,560
Prepayments and other debtors	12,442	11,563
31 December	12,442	21,123

19 Bank and cash balances

	2022	2021
	£	£
Barclays Premier deposit account	352,624	237,329
London Baptist Property Board account	103,449	102,097
Barclays current account	27,210	32,117
Petty cash	298	
31 December	483,58	371,54

20 Creditors

	2022	2021
	£	£
Other creditors	17,989	15,026
31 December	17,989	15,026

Rye Lane Baptist Chapel 31st December 2022

21 Movement of Funds

	From 1st January 2022 to 31st December 2022				
	Funds	Incoming	Outgoing	Transfers	Funds
	b/fwd	Resources	Resources		c/fwd
	£	£	£	£	£
Unrestricted					
General	298,245	136,965	(94,381)	(56,130)	284,699
Sub total	298,245	136,965	(94,381)	(56,130)	284,699
Designated					
2 Cerise Road		9,599	(9,435)	(164)	
Famine Relief	25			(25)	
Flat 59a		18,000	(1,300)	(16,700)	
Legacy	4,000	5,283		(9,283)	
Reserves Policy				120,000	120,000
Shop		38,952	(510)	(38,442)	
Sub total	4,025	71,834	(11,245)	55,386	120,000
Restricted					
Bookstall	147				147
Chapel Renovation	200	25,340	(16,869)		8,671
Gifts & Donations	1,500		(1,299)		201
Help in Need	865		(373)		492
Legacy	27,503				27,503
Media Project 2021	11,060	5,000	(16,804)	744	0
Mission	2,826		(640)		2,186
Ukraine Relief	0	1,213	(1,203)		10
Youth Ministry Project 2021	13,680	17,682			31,362
Property	9,322,776		(96,397)		9,226,379
Sub total	9,380,557	49,235	(133,585)	744	9,296,951
Total Funds	9,682,827	258,034	(239,211)	0	9,701,650

Rye Lane Baptist Chapel 31st December 2022

22 Analysis of net assets

	Fixed	Net	Total
		Current	
	Assets	Assets	
	£	£	£
Unrestricted funds per balance sheet		284,699	284,699
Designated funds per balance sheet		120,000	120,000
Restricted funds per balance sheet	9,226,379	70,572	9,296,951
	9,226,379	475,271	9,701,650

23 Pensions

The Church is a participating employer of the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of

Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.]

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Minister is eligible to join the Scheme.

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

Rye Lane Baptist Chapel 31st December 2022

23 Pensions

The key financial assumptions underlying the valuation were as follows

Type of assumption	% p.a.
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa)	1.70
Minimum Pensionable Income increases (CPI plus 0.5%)	3.20
Deferred pension increases (based on RPI)	
Pre April 2009	3.20
Post April 2009	2.50
Pension increases	
Based on CPI with an annual floor of 0% and annual cap of 5%	2.70

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

Rye Lane Baptist Chapel 31st December 2022

23 Pensions

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability.

The movement in the provision is set out in the table below.

	2022	2021
	£	£
Balance sheet liability at year start	17,589	21,526
Minus deficiency contributions paid	(2,187)	(3,695)
Interest cost (recognised in SoFA)		79
Remaining change to balance sheet liability* (recognised in SoFA)	(15,402)	
Balance sheet liability at year end	0	17,589

Rye Lane Baptist Chapel 31st December 2022

24 Comparative Statement of Financial Activities

31st December 2021

	General	Designated	Restricted	Total	Prior Year
	Fund	Funds	Funds	Funds	Funds
	£	£	£	£	£
Income from					
Donations and legacies	80,893		25,100	105,993	140,091
Rents	91,442			91,442	89,432
Bookstall					
Interest	175			175	584
Other income					
Total income	172,510		25,100	197,610	230,107
Expenditure on					
Raising funds	360			360	310
Charitable activities					
Ministry	25,721		17	25,738	2,194
Mission	16,392		135	16,527	17,968
Properties	31,896			31,896	111,241
Support	25,630			25,630	18,923
Chapel regeneration	19,813			19,813	32,572
Depreciation			96,397	96,397	
Decrease in pension scheme liability					
Total expenditure	119,812		96,549	216,361	183,208
Net income/expenditure before transfers	52,698		(71,449)	(18,751)	46,899
Transfers between funds					
Transfers in		7,200	7,200	14,400	150,392
Transfers out	(7,200)	(7,200)		(14,400)	(150,392)
Other recognised gains/losses					
Actuarial gains/(losses) on defined benefit pension schemes	321			321	10,765

Rye Lane Baptist Chapel 31st December 2022

24 Comparative Statement of Financial Activities

31st December 2021

	General	Designated	Restricted	Total	Prior
	Fund	Funds	Funds	Funds	Year
	£	£	£	£	£
Net movement in funds	45,819	0	(64,249)	(18,430)	57,664
Reconciliation of funds					
Total funds b/fwd	252,426	4,025	9,444,806	9,701,257	9,643,593
Total funds c/fwd	298,245	4,025	9,380,557	9,682,827	9,701,257

25 Related Charities

The custodian Trustee of the chapel is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The chapel is also a member of the Baptist Union of Great Britain, and the London Baptist Association.

There were no transactions between the chapel and its related charities during the year.

26 Related Party Transactions

During the year and in the previous year none of the trustees, apart from the minister, received any remuneration for services provided to the chapel on a contractual basis. During 2022 7 of them donated £39,543 to the chapel (2021 5 and £6,939).

27 Explanation of funds and their uses

Unrestricted

General - Day to day operating fund

Designated

2 Cerise Road Created in 2022 to separate out the properties transactions and cleared to general at year end

Flat 59a Created in 2022 to separate out the properties transactions and cleared to general at year end

Reserves Policy Created in 2022 to hold our reserves policy funds

Shop Created in 2022 to separate out the properties transactions and cleared to general at year end

Rye Lane Baptist Chapel 31st December 2022

27 Explanation of funds and their uses

Restricted

Bookstall Spending out in 2023

Chapel Renovation Created in 2021 to separate out the Chapel Renovation project transactions. This is a long term project.

Gifts & Donations Spending out in 2023

Help in Need Spending out in 2023

Legacy Spending out in 2023

Media Project 2021 Completed in 2022

Mission Spending out in 2023

Ukraine Relief Spending out in 2023

Youth Ministry Project 2021 Created in 2021 to separate out the Youth Ministry project transactions.

The project has yet to commence due to difficulties in recruiting a project worker

Property was created in 2020 to account for the Chapels freehold properties held in trust by the London Baptist Property Board.