





# RYE LANE CHAPEL

## Baptist Church

### Rye Lane Baptist Chapel Trustees Report and Financial Statements for the year ended 31<sup>st</sup> December 2023

#### Legal and Administrative Information

Registered Address:	59a Rye Lane, Peckham, London SE15 5EX
Charity registration number	1127757
Governing document	Constitution adopted on 20 <sup>th</sup> October 2008
Date of registration	29 <sup>th</sup> January 2009
Operating area	UK and worldwide
Start of financial year	1 <sup>st</sup> January 2023
End of financial year	31 <sup>st</sup> December 2023
Deacons (Trustees) who have served during the year	Queen Ekuerhare from 22/11/2023
	Garnett Garfield Miller from 22/11/2023
	Peggy Gosnell from 22/11/2023
	Althea Wray from 22/11/2023
	Christopher Harding from 22/11/2023
	Joy Oyo from 22/11/2023
	Dr Barry Evans (Chapel Secretary) from 30/01/2022
	Zielda Charles from 10/10/2021
	Norma Facey (Treasurer) 16/07/2016
	Rupert Knight Hill 12/03/2011
Property Trustees	The Baptist Union Corporation Ltd, Baptist House, 129 Broadway, Didcot, Oxfordshire OX11 8RT
Bankers	Barclays Bank, 1 Churchill Place, London, E14 5HP
Independent Examiner	Rev Alan Clements ACIE, 15 Carleton Road, Great Knowley, Chorley, PR6 6TQ
Correspondence address	59a Rye Lane, Peckham, London SE15 5EX
Telephone number	0207 639 7098
Email address	office@ryelanechapel.com
Web site	www.ryelanechapel.com

## **Annual Report for 2023**

The trustees present their Annual Report for 2023.

### **Structure, Governance and Management**

The Chapel (Charity) is governed by a constitution based on the Approved Governing Document for Baptist Churches and Chapels adopted in 2008, Members of the Chapel are accepted in accordance with the constitution which requires them to be or to have been publicly baptised on the profession of faith in Jesus Christ or following other modes of baptism to renew their public profession of faith in Jesus Christ.

The members Meeting normally takes place six times per year and has the responsibility for the overall policy of the Chapel. In accordance with the Constitution, the members appoint ten Trustees, who together with the Minister, Chapel Secretary and Treasurer (who are also appointed by the members), are responsible for the day to day running of the Chapel's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Chapel meeting by the Trustees for guidance or may be raised by members in the Chapel meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Chapel meetings by appropriate majorities, the Chapel seeks to work by consensus wherever possible.

### **Objectives and Activities**

#### **Brief History**

Rye Lane Baptist Chapel (usually called Rye Lane Chapel and abbreviated to RLC) is a multicultural, multiethnic, evangelical Christian Church on Peckham's main shopping street, Rye Lane, SE15. It has been on Rye Lane for over 200 years, though it was previously near where the train station is now but compulsorily purchased to enable the train tracks and station to be built in 1863. The Church was then relocated and rebuilt where it is now. It was extended in 1879 as the congregation had grown considerably. It was extensively damaged following a bomb attack in January 1943, was unusable for five years, but repaired and reopened in July 1948. It is a warm welcoming congregation with people from many different backgrounds. Our present Pastor and his family have been with us for two and a half years. We are grateful to God for the way in which he has settled in and leads us —an 'under-shepherd' with God's leadership of the congregation. As remarked on last year, their whole family continues to be an asset.

#### **Sunday services**

- Some members have continued to access services on you-tube, but the majority of the congregation now attend in person.
- Baptismal services were held in April and November. Twelve people were baptised.
- Sunday Mornings have continued to be special times of praise and worship. An increase in the number of band members has occurred including some younger members and all contribute enormously to our praise and worship together.
- Usually, an evening service is held. From October 2023 these have taken a different format. On the first Sunday in the month the evening service consists of a discipleship group for new Christians; on the second a bible study (currently a video series by J. John on the 10

commandments, with discussion); on the third an evening where the emphasis is on prayer; and the fourth a worship evening; the fifth when it occurs there is no Sunday evening service.

- The Youth and Children's Ministry (YCM) is run well under Sarah Bertie's leadership —now comprising three classes on a Sunday morning.
- It has been very encouraging in 2023 to see several people become new believers and for several of the asylum seekers to begin to attend our services at Rye Lane Chapel.

### **Work in outreach**

- In February 2022 we became aware of many asylum seekers housed in a hotel on the Peckham Road. Initially in collaboration with other churches a Monday morning English class was started between 10am and noon. Numbers vary but around 8 to 10 attend most weeks. It is now almost exclusively run by RLC. Teas and coffees are provided. Many of the group are now Spanish speakers from Central and South America.
- The Friday outreach continues to run weekly and around 15 to 20 people attend most weeks. In September 2022 the London City Mission (LCM) commenced assisting 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 zoom weekly meetings. These continue. Some meet weekly in people's homes, others every two weeks. One such group meets in the church on a Thursday morning, led by Ruth Bertie. 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.
- Good News Papers are now given through letter boxes in the area and some door-to-door evangelism has commenced with Chapel members being assisted by LCM.

### **Prayer**

- Prayer and fasting weeks occur in January, April and September; and Tuesday morning prayer meetings restarted, though now on a monthly basis; also, a monthly evening prayer time (the Engine Room on the first Tuesday in the month) started in Autumn 2023; and one of the Sunday evening services each month has an emphasis on prayer.

### **The Building**

- More progress on the Building Committee occurred in 2023 and we achieved late in the year what Pastor called a 'breakthrough' with a broad level of agreement on Phase One. This needs now to get the relevant permissions to succeed as the building is 'Listed'.
- Two other churches continue to use RLC's building —a Brazilian church on Saturday evening and a Spanish congregation on Sunday afternoon.
- Other uses are made of the building enabling rental income to be gained, in particular the National Blood Service for blood donations, and used as a polling station.
- On a less positive note, we became aware in March 2023 of damage to our building by those building and developing behind tarpaulins next door to the church. We are still attempting to reach a resolution on this party wall issue and repair of the damage done. It has already been expensive in legal and professional fees.

### **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 received a legacy of £5,000 during 2023.
- Norma and Roger played key roles in enabling us to meet our obligation to put our 2022 financial report on the charity commission website much earlier in the year than had previously been the case.
- We are grateful for those who count and bank our collections on a week-by-week basis.

#### **Christmas celebrations:**

- Pastor and his family put on an excellent Christmas lunch for people who would otherwise have been on their own, and some families from the asylum seeker's English class both came and assisted with cooking. As well as the meal, games made the afternoon a real success. In total with helpers, 92 people were fed a Christmas meal.

#### **Vision and Mission Statements**

- Arising from our mission workshop in 2022, in 2023 we undertook further discussion around creating a shorter mission statement and a new vision statement. These are:
- Mission statement: We are a multicultural, Bible-based church that shares the love of Jesus Christ through worship, prayer and serving the community.
- Vision statement: RLC's vision is to effectively communicate the transformative love of God by investing in and equipping all to be disciples of Jesus Christ.

#### **The Diaconate team:**

- The diaconate team was strengthened with six new deacons to join the existing four and some new roles entirely. This has been very positive. Diaconate (Trustees) meetings occur monthly and a joint Deacons and Pastoral team occur most months.

#### **Youth and Children's Ministry**

- As well as Sunday morning classes during the morning service, encouraging steps forward were made with a pilot youth group (11 to 18 year olds) in December 2023. This has now started on a Friday evening in January 2024 on a weekly basis. As well as many volunteers within the congregation, London City Mission personnel are assisting us with this youth work.

The Chapel operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted by the Disclosure and Barring Service.

The Chapel has read the Charity Commission guidance on public benefit and is satisfied that the activities outlined above clearly demonstrate that the charity (Chapel) is providing a benefit to the public.

#### **Achievements and Performance**

The Chapel does not measure the success of its programme only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure but believe that 2023 was a positive year in the life of the chapel, and that it will be able to pursue its mission objectives in 2024 with renewed enthusiasm.

At 31 December 2023 the membership stood at 102 compared to 106 a year earlier. Average attendance at worship services has increased during the year, and similar increases were seen in the children's work and amongst young people.

### **Risk Assessment**

Trustees recognize in relation to 'Risk Assessment', risk is defined as 'the threat of any action or event which will adversely affect an organization's ability to achieve its objectives and execute its strategies'. It also accepts that the term 'risk' can include any circumstances that may, or do, have an adverse effect, and is wider than financial matters. 'Risks' relate not only to the negative consequences of a threat, but also to the impact of not taking advantages of opportunities.

The Trustees recognize that it requires practical Health and Safety policy covering activities for the chapel and its surrounding area. This is reviewed on a regular basis. An accident Book is maintained.

The contents and obligations of the Equality Act 2010 and the 2018 General Data Provision Regulation are known and complied with to the best of the Trustee's ability. The Trustees are aware of their responsibilities in respect of the Regulatory Reform (Fire Safety) Order of 2005 in its requirement to carry out and to create a plan to deal with any emergencies, and also to write up and keep a record of its findings and to review the situation annually. The Trustees have appointed Zielda Charles to be the responsible person to put these things into operation.

There is a Protection Policy in place in respect of children and vulnerable adults. Checks have been made with the Disclosure and Barring Service (formerly CRB) in respect of persons dealing regularly with young people and vulnerable adults. Whilst it is impossible to eliminate all risks and their consequences, efforts are constantly made to minimize such occurrences.

### **Financial Review**

The Chapel continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year. Income in 2023 reduced from £258,000 in 2022 to £230,000. 2022 contained the results of a multi-year Gift Aid claim and a number of one-off restricted donations.

The most significant expense items were Chapel Regeneration Project £31,000, Chapel Repairs £27,000, the new post of Facilities Officer £10,000 and legal fees in connection with alleged trespass £7,000.

The Chapel expressed its part in the life of the wider church and world by making grants totalling £17,000 an increase of £10,000 over 2022. The Mission Support Team increased its activities, we made a grant to the Baptist Home Mission and had a partnership with the London City Mission. The grants were made to national and international Christian organisations and societies with Christian aims and objectives compatible with the Chapel's own charitable purpose.

The Chapel is heavily dependent on its membership working as volunteers in all aspects of the Chapel's activities, many of which run with little or no impact on the Chapel's expenditure, but nevertheless contribute substantially to the achievement of its own charitable objective.

Total expenditure increased from £239,000 in 2022 to £311,000 in 2023. Net income in 2022 was £19,000 but became net expenditure of £82,000 in 2023.

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

The Chapel is a member of the Baptist Union Defined Contribution pension scheme.

### **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 or 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 between six and nine months unrestricted expenditure and have created a specific designated reserves policy fund of £120,000.

### **Going concern**

The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis. They have assessed the Chapel's ability to continue by reviewing their plans for 2024 having due regard to the level of regular income and amount of unavoidable expenditure. The Chapel has been in existence for more than 200 years.

**Statement of trustees' responsibilities in respect of the accounts.**

The charity's trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. They are responsible for preparing financial statements for each financial year that gives a true and fair view of the charity's incoming resources during the period and of its state of affairs at the end of the year.

In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently (see page 10)
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees of the Rye Lane Baptist Chapel submit their annual report and financial statements for the year ended 31 December 2023. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: 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) (effective 1 January 2015).

Approved by the Trustees on the 10<sup>th</sup> March 2024.

Signed on their behalf by the Honorary Treasurer



Norma Facey



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 2023 which are set out on pages 10 to 23 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,

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 *16th March 2024*.

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

15 Carleton Road,

Great Knowley, Chorley, PR6 8TQ

**Rye Lane Chapel**  
**Statement of financial activities**  
**31st December 2023**

	Note	Unrestricted	Designated	Restricted	Total	Prior Year
		Fund £	Funds £	Funds £	Funds £	Funds £
Income and endowments from						
Donations and legacies	2	101,517	0	20,824	122,341	167,546
Investment income	3	7,403	66,827	0	74,230	68,200
Other income	4	33,318	0	0	33,318	22,289
<b>Total income</b>		<b>142,238</b>	<b>66,827</b>	<b>20,824</b>	<b>229,889</b>	<b>258,035</b>
Expenditure on						
Raising funds	5	1,489	13,062	0	14,551	14,638
Charitable activities	6	168,920	0	127,946	296,866	224,574
<b>Total expenditure</b>		<b>170,409</b>	<b>13,062</b>	<b>127,946</b>	<b>311,417</b>	<b>239,212</b>
<b>Net income/expenditure</b>						
<b>before</b>		<b>(28,171)</b>	<b>53,765</b>	<b>(107,122)</b>	<b>(81,528)</b>	<b>18,823</b>
<b>transfers between funds</b>						
transfers in		61,557	2,792	13,848	78,197	185,358
transfers out		(16,630)	(56,557)	(5,010)	(78,197)	(185,358)
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>		<b>284,699</b>	<b>120,000</b>	<b>9,296,951</b>	<b>9,701,650</b>	<b>9,682,827</b>
<b>Total funds carried forward</b>		<b>301,455</b>	<b>120,000</b>	<b>9,198,667</b>	<b>9,620,122</b>	<b>9,701,650</b>

**Rye Lane Chapel**  
**Balance Sheet 31 December 2023**

	Notes	31/12/2023		31/12/2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible Fixed Assets	<b>12</b>		9,129,982		9,226,379
Total fixed assets			9,129,982		9,226,379
<b>Current assets</b>					
Debtors	<b>13</b>	15,714		12,422	
Bank and Cash	<b>14</b>	487,554		483,581	
		503,268		496,003	
<b>Liabilities</b>					
Creditors: amounts falling due					
within one year	<b>15</b>	13,128		20,733	
<i>Net current assets or liabilities</i>			490,140		475,270
<i>Total assets less current liabilities</i>					
<b>Net Assets</b>			<b>9,620,122</b>		<b>9,701,649</b>
<b>Charity Funds</b>					
Restricted	<b>16</b>		9,198,668		9,296,951
Designated	<b>17</b>		120,000		120,000
Unrestricted			301,454		284,699
			<b>9,620,122</b>		<b>9,701,650</b>

Signed.....*N. Facey*.....

Date.....*10.3.24*.....

Treasurer

Signed.....*B. Evans*.....

Date.....*10/3/24*.....

Church Secretary

## **Notes to the accounts**

### **Year ended 31 December 2023**

#### **Note 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 1<sup>st</sup> January 2020 and 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.

##### **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 pro rata over all expenditure headings according to their value. 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 FRS 102, 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 adjacent property 2 Cerise Road.

#### 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.

## **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 two, 2022 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).

Total aggregate remuneration paid to key management personnel during the year was £32,019 (2022 £32,019)

## 2 Donations and Legacies

	Unrestricted	Designated	Restricted	31/12/2023	31/12/2022
<b>Donations and Legacies</b>					
<b>Offerings</b>	87,731		15,824	103,555	115,756
<b>Tax refunds</b>	8,786			8,786	46,507
<b>Grants received</b>			5,000	5,000	
<b>Legacies</b>	5,000			5,000	5,283
<b>Total</b>	101,517		20,824	122,341	167,546

## 3 Investment Income

	Unrestricted	Designated	Restricted	31/12/2023	31/12/2022
<b>Investment Income</b>					
<b>Bank interest</b>	7,403			7,403	1,648
<b>Rents</b>		66,827		66,827	66,552
<b>Total</b>	7,403	66,827		74,230	68,200

## 4 Other Income

	Unrestricted	Designated	Restricted	31/12/2023	31/12/2022
<b>Other Income</b>					
<b>Bookstall</b>					236
<b>Hall hires</b>	33,318			33,318	22,053
<b>Total</b>	33,318			33,318	22,289
	142,238	66,827	20,824	229,889	258,035

## 5 Raising Funds

	Unrestricted	Designated	Restricted	31/12/2023	31/12/2022
<b>Raising funds</b>	1,489	13,062	0	14,551	14,638



## 6 Charitable Activities

### Charitable Activities

	Unrestricted	Designated	Restricted	31/12/2023	31/12/2022
Ministry	56,907			56,907	51,951
Mission	3,902			3,902	5,489
Grants	17,201			17,201	6,896
Establishment	79,535		31,549	111,084	51,876
Support	11,375			11,375	11,965
Depreciation	0	0	96,397	96,397	96,397
<b>Total</b>	<b>168,920</b>	<b>0</b>	<b>127,946</b>	<b>296,866</b>	<b>224,574</b>
	170,409	13,062	127,946	311,417	239,212

## 7 Support costs

### Support costs

	Unrestricted	Designated	Restricted	31/12/2023	31/12/2022
Finance	2,798			2,798	2,440
Facilities	8,177			8,177	9,125
Governance costs					
Independent examinations cost	400			400	400
<b>Total</b>	<b>11,375</b>			<b>11,375</b>	<b>11,965</b>

## 8 Expenditure

	Direct Charitable Expenditure	Allocated Support Costs %	Allocated Support Costs £
Ministry	56,907	28%	3,179
Mission	3,902	2%	218
Grants payable	17,201	8%	961
Establishment	111,084	55%	6,205
Cost of Generating Funds	14,551	7%	813
<b>Total</b>	<b>203,645</b>	<b>100%</b>	<b>11,375</b>

## 9 Grants payable

### Grants payable

BUGB Home Mission	5,641
London City Mission	2,560
Other Small grants (MST)	9,000
<b>Total</b>	<b>17,201</b>

**10 Net Income for the year**

	<b>31/12/2023</b>	<b>31/12/2022</b>
<b>Net Income for the year</b>	<b>31/12/2023</b>	<b>31/12/2022</b>
	<b>£</b>	<b>£</b>
Net income for the year is stated after charging (crediting)		
Independent examination	400	400

**11 Staff costs and Trustees expenses**

	<b>31/12/2023</b>	<b>31/12/2022</b>
Salaries	38,788	28,544
Social security costs		
Pension costs	3,489	3,482
Other costs		
<b>Total</b>	<b>42,277</b>	<b>32,026</b>

The average number of employees during the year was

2	1
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No employee received total emoluments in excess of £60,000 during the year.

The trustees were only reimbursed expenditure incurred on behalf of the chapel properly entered into during the year.

None claimed personal expenses.

**12 Tangible Fixed Assets**

	Chapel and flat 59A Rye Lane	1 & 2 Cerise Road	Shop 59 Rye Lane	Sanctuary 59A Rye Lane	Equipment	Total
<b>Tangible Fixed Assets</b>						
<b>Cost</b>						
1st January 2023	8,185,069	866,095	400,348	94,096	10,125	9,555,733
Additions						
Disposal						
31st December 2023	8,185,069	866,095	400,348	94,096	10,125	9,555,733
<b>Depreciation</b>						
1st January 2023	245,552	25,911	12,010	35,756	10,125	
Charge for the year	81,851	8,661	4,003	1,882		
On disposals						
31st December 2023	327,403	34,572	16,013	37,638	10,125	
<b>Net book value</b>						
1st January 2023	7,939,517	840,184	388,338	58,340		9,226,379
31st December 2023	<b>7,857,666</b>	<b>831,523</b>	<b>384,335</b>	<b>56,458</b>		<b>9,129,982</b>

All of the fixed assets are used for direct charitable purposes

The flat at 59A Rye Lane is tenanted

1 Cerise Road is the manse.

2 Cerise Road is tenanted.

The shop is tenanted

The sanctuary is previous years improvements

**13 Debtors**

	<b>31/12/2023</b>	<b>31/12/2022</b>
Prepayments	13,210	12,422
HMRC - Gift Aid	2,234	0
Accounts receivable	270	0
31st December 2023	<b>15,714</b>	<b>12,422</b>

**14 Bank and cash balances**

	<b>31/12/2023</b>	<b>31/12/2022</b>
Barclays deposit account	355,974	352,624
London Baptist Property Board	107,503	103,449
Barclays current account	23,994	27,210
Petty Cash	83	298
Total	<b>487,554</b>	<b>483,581</b>

**15 Creditors: amounts falling due within one year**

	<b>31/12/2023</b>	<b>31/12/2022</b>
Accruals	1,081	7,459
Insurance premiums contract	10,827	10,530
Agency collections	116	0
Accounts Payable	1,104	2,744
	<b>13,128</b>	<b>20,733</b>

	1st January 2023	Incoming Resources	Outgoing Resources	Transfers	31st December 2023
<b>16 Restricted funds</b>					
Chapel renovation	8,671	14,040	31,549	8,838	-
Freehold property	9,226,379		96,397		9,129,982
Refugee		6,362			6,362
Ukraine relief	10			(10)	0
Youth ministry	31,362				31,362
Legacy	27,503				27,503
Mission	2,186	422		10	2,618
Bookstall	147				147
Help in need	492				492
Gifts & donations	201				201
<b>Total</b>	<b>9,296,951</b>	<b>20,824</b>	<b>127,946</b>	<b>8,838</b>	<b>9,198,667</b>
	1st January 2023	Incoming Resources	Outgoing Resources	Transfers	31st December 2023
<b>17 Designated funds</b>					
2 Cerise Road		9,200	11,992	2,792	-
Reserves policy	120,000				120,000
Shop		39,627	535	(39,092)	-
Flat		18,000	535	(17,465)	-
<b>Total</b>	<b>120,000</b>	<b>66,827</b>	<b>13,062</b>	<b>(53,765)</b>	<b>120,000</b>

## 18 Analysis of net assets

	Fixed Assets	Net Current Assets	Total
Analysis of net assets			
Restricted funds	9,129,982	68,685	9,198,667
Designated funds		119,999	119,999
Unrestricted funds		301,455	301,455
	9,129,982	490,139	9,620,121

## 19 Pensions

Following the complete buy out by Just of the Baptist Union Defined Benefit Pension Scheme liabilities have ceased. The Chapel has now offered membership the Baptist Union Defined Contribution Pension Scheme to one member of staff which has been accepted.

<https://www.baptistpensions.org.uk/>

## 20 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.

## 21 Related Party Transactions

From the start of her trusteeship (22/11/2023) Althea Wray received £220 from the chapel in payment for her service as choir leader. No other trustees apart from the minister or in the previous year none 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 26,939).

**22 Comparative Statement of Financial Activities**  
**31 December 2022**

	General	Designated	Restricted	Total	Prior Year
	Fund	Funds	Funds	Funds	Funds
	£	£	£	£	£
Income and endowments from					
Donations and legacies	113,028	5,283	49,235	167,546	105,993
Income from charitable					
activities	22,053	66,552		88,605	91,442
Bookstall	236			236	
Investment income	1,648			1,648	175
<b>Total income</b>	<b>136,965</b>	<b>71,835</b>	<b>49,235</b>	<b>258,035</b>	<b>197,610</b>
Expenditure on					
Raising funds	3,392	11,246		14,638	10,309
Ministry	35,144		16,804	51,948	35,988
Mission	2,614		2,875	5,489	1,114
Grants	6,256		640	6,896	15,731
Property	35,007		16,869	51,876	46,481
Support	11,968			11,968	10,341
Depreciation			96,397	96,397	96,397
Actuarial gains/losses on defined benefit pension schemes					(321)
<b>Total expenditure</b>	<b>94,381</b>	<b>11,246</b>	<b>133,585</b>	<b>239,212</b>	<b>216,040</b>
<b>Net income/expenditure</b>					
<b>before transfer between funds</b>	<b>42,584</b>	<b>60,589</b>	<b>(84,350)</b>	<b>18,823</b>	<b>(18,430)</b>
Gross transfers between funds in	64,614	120,000	744	185,358	14,400
Gross transfers between funds out	(120,744)	(64,614)		(185,358)	(14,400)
Gains/losses on investment assets					
Gains on revaluation, fixed assets					
<b>Net movement in funds</b>	<b>(13,546)</b>	<b>115,975</b>	<b>(83,606)</b>	<b>18,823</b>	<b>(18,430)</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>	<b>298,245</b>	<b>4,025</b>	<b>9,380,557</b>	<b>9,682,827</b>	<b>9,701,257</b>
<b>Total funds carried forward</b>	<b>284,699</b>	<b>120,000</b>	<b>9,296,951</b>	<b>9,701,650</b>	<b>9,682,827</b>

## **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 the general fund at year end

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

### **Restricted**

Bookstall. Spending out in 2024

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

Help in Need. Small balance to be spent during 2024.

Legacy. Under investigation.

Refugee. Created in 2023 to raise funds to assist refugees legal costs. Expected to spend out in 2024.

Mission. Spending out in 2024

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