



Charity Registration Number: 1127855

31 December 2021

Annual Report and Financial Statements

[www. enfieldbaptistchurch.org.uk](http://www.enfieldbaptistchurch.org.uk)

Simply Churches
Chartered Accountants
17 Heathville Road
London N19 3AL

Enfield Baptist Church

Annual Report and Financial Statements 2021 Contents



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ENFIELD BAPTIST CHURCH
Legal & Administrative Information
For the year ended 31 December 2021

Charity Name	Enfield Baptist Church. The Church was established 1867.		
Charity number	1127855. The church was formally registered with the Charity Commission on 3 February 2009.		
Affiliations	The church is a member of the Baptist Union of Great Britain, the London Baptist Association and the Evangelical Alliance.		
Principal Address	Enfield Baptist Church, Cecil Road, Enfield, London EN2 6TG		
Governing Documents	The Church's governing documents are: <ul style="list-style-type: none"> • The Church Constitution adopted 20 November 2008; • The Church Trust Deed, dated 20 July 1926 governing the church building and outlying property at Cecil Road EN2 6TG; • The Trust Deeds dated March 2016 for the Melling Drive property and Jan 2021 for the Uvedale property; and • The Legacy governing the use of the Older People's Fund (as varied by the Charity Commission Scheme of 14 April 2010). 		
Trustees	The Trustees who served during the year or who were serving at the date of this report were:		
<u>Holding Trustee:</u>	London Baptist Property Board Ltd, 235 Shaftesbury Avenue, London WC2H 8EP		
<u>Managing Trustees:</u>	Senior Minister	Rev Amanda James Rev Andy Morgan	Retired 31 August 2022 Appointed 1 September 2022
	Deacons	Michelle Briers Martin Cody Lesley Spiers Caroline Hinch Frederica Hunter Liz Marnham Dennis Muriu Kate Solomon Alex Biggs Pete Desmond Tim McBryan	Appointed March 2021 Appointed March 2021
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Managing Trustees.		
Bankers	Barclays Bank plc Enfield Town Branch 20 The Town Enfield Middlesex EN2 6LS		
Independent Examiners	Griffin Stone Moscrop & Co 21-27 Lamb's Conduit Street London WC1N 3GS		

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Legal & Administrative Information For the year ended 31 December 2021



Accountants

John Helm ACA
Tandem Accounting
17 Heathville Road
London N19 3AL

ENFIELD BAPTIST CHURCH

Annual Report of the Trustees For the year ended 31 December 2021



The Trustees submit their annual report and the financial statements of Enfield Baptist Church ("the Church") for the year ended 31 December 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

1. **Structure, Governance & Management**

- 1.1. The Charity is governed by an Approved Governing Document. Members of the Church 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.
- 1.2. The Church Members Meeting normally takes place six times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, members appoint up to a maximum of twelve Charity Trustees (including those with responsibility for finance and governance), who together with the Senior Minister (who is also appointed by the Members), are responsible for the day to day running of the Church'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.
- 1.3. Relevant matters may be submitted to the Church Meeting by the Charity Trustees for guidance, or may be raised by members in Church Meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.
- 1.4. The Holding Trustee is responsible for holding the Church's land and buildings on trust for the benefit of the Church and ensuring that the use of the land and buildings is as envisaged by the governing documents. The holding trustee which is the London Baptist Property Board is appointed by the members without fixed term and can be removed by the members.

Risk Management

- 1.5. The Church's primary concern and objective is the glory of God. Whilst it is the Church's policy to trust wholly in the Lord that He will work out His purpose to this end, the Church also acknowledges that it has a responsibility, both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The Trustees have therefore assessed the major risks to which the church is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, they have established effective systems and procedures to mitigate those risks.

2. **Objectives and Activities**

- 2.1. The principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.
- 2.2. In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord. As noted in section 3, many of our normal activities continued to be disrupted or altered by COVID-19 for much of 2021, but we did see a return to a cautious and restricted meeting in person in the latter half of the year,
- 2.3. Further information about worship at Enfield Baptist Church, and details of all activities for all age groups are published on our website at: <https://www.enfieldbaptistchurch.org.uk/>

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Worship on Sundays

- 2.4. As a church family, we meet together to:
- Worship God: with a commitment to regular worship together and to personal devotion.
 - Support each other: through teaching, encouraging, helping, and inspiring one another to lead Christ-like lives.
 - Reach out to the community around us: by expressing God's love to all through practical service and by proclaiming Christian truth so that Jesus may be known as Lord.
- 2.5. Central to the work and witness of the Church is our **Sunday morning worship at 10.30am**. In normal circumstances we would welcome between 200 and 250 of all ages on most Sundays. Spectrum, on the first Sunday of each month, is an all age (from the youngest to the oldest) service which includes all sorts of activities and songs. On the third Sunday morning of the month, we celebrate Communion. As noted in Section 3 below, although necessary to continue with adapted and online provision of services in the early part of 2021, we were pleased to return to the building for collective worship later in the year, but continued to employ COVID-safe protocols to cater for differing levels of anxiety concerning the virus.
- 2.6. Our children are part of our praise and worship, and stay with us in the main service for the first twenty minutes. After this, they disperse to the various age groups of Ablaze, the children's ministry of EBC. Ablaze caters for those aged 0-14 years and is co-ordinated and led by the Children and Youth Worker and many volunteers.
- 2.7. On the third Sunday of the month our Traditional Service is at 4pm followed by afternoon tea.

During the week

The following activities, as per comments in Sections 2 & 3, also continued to be subject to change or temporary closure during 2021 due to COVID restrictions, but we managed a safe and phased return for some groups.

- 2.8. Church is about groups of people joining together to follow Jesus. We run a variety of activities and meetings for all ages to provide opportunities for this to happen.
- 2.9. Throughout the week, we have regular contact with around:
- 155 children (under the age of 11);
 - 24 young people (11-18); and
 - 400 adults.
- 2.10. The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted with regard to the Disclosure and Barring Service (DBS). It has also appointed a Safeguarding Trustee in addition to the Designated Safeguarding person.
- 2.11. The Charity Trustees have read the Charity Commission guidance on public benefit and are satisfied that the activities outlined in this report clearly demonstrate that the Church is providing a benefit to the public.

Pastoral care

- 2.12. After morning worship, we offer one-to-one prayer ministry, in addition to a team who operate a 24/7 prayer text service.
- 2.13. Operation Barnabas (Op B) is our pastoral care programme which includes providing transport for hospital appointments, and meals for new mums and convalescing patients. Op B cell groups form a pastoral contact scheme for all those who regularly attend the church. Their purpose is to build friendship and offer support to help people feel part of the Church community and to avoid "getting lost" in a bigger church.

Community Outreach and Mission

- 2.14. We take seriously the challenge to make Jesus known throughout our community, country, and the world. Our building is open for community use. We have well established relationships with community groups and other congregations who make good use of our premises on a regular basis. We also welcome school groups who learn

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about what it means to be a Christian and explore some of the specific Baptist traditions. The Baptistery is always of particular interest and fascination.

3. **Achievements and Performance**

- 3.1. 2021 was again impacted by the effects of COVID-19, however, by the autumn, most of our activities were able to re-commence in person, albeit with care and sensitivity for those who still needed to take additional precautions. Numbers in morning worship services have continued to build up week by week.
- 3.2. We began to prepare for the departure in 2022 of our long-serving Senior Minister who announced that she has prayerfully considered her next steps and plans to pass the baton to a new generation of church leadership. She will leave us with a tremendous legacy and will be greatly missed.
- 3.3. It has been invaluable and extremely beneficial to embark on this transition with our minister still in post rather than face an interregnum. On our behalf, she worked with the Regional Minister of the Baptist Union and a small team of deacons to start the ministerial search process. In early 2022, following a special church meeting, we invited a new minister to take up the post. He accepted and the Rev Andy Morgan joined us on 1 September 2022.
- 3.4. We wanted to offer our new minister a decent family home. So we sold a manse, purchased a new manse, and appointed a small team of volunteers to lead on its refurbishment. It is now complete and ready for his arrival.
- 3.5. Our seniors worker has resumed many of her post-lockdown activities including:
 - visits to GPs, hospitals and shopping visits;
 - the CAMEO ('come and meet each other') lunch club which includes a free freshly cooked hot meal. Some guests are also now attending other EBC activities; and
 - Connect, a coffee morning for a local care home, although numbers are smaller as residents are still very much protected.

Our seniors worker's main focus for all of her forms of outreach is to show that our elder members of society are very much loved and valued.

- 3.6. We appointed a paid family support worker in November. She had already begun the work as a volunteer and begun to launch the projects. Her hard work and enthusiasm are already having an impact on our contacts in the community and the demand for this area of work is growing rapidly. Projects include:
 - Circle of Support, a group for those who are parenting alone;
 - Little Buds for Mums/Dads with babies under the age of one/pre-walkers; and
 - KidsMatter, a six-week parenting programme, that she runs with support from the children and youth worker. At the same time, she is building relations with Social Services and schools for the next run of the programme.

In all these activities, she takes every opportunity to mention church to the parents. Into 2022, she is planning a family lunch after a church service for the new parents to join the church and watches out for new families coming into church on a Sunday morning.

- 3.7. Our children and youth worker has continued to:
 - develop the popular Acorn toddler group which requires a booking system to keep numbers manageable
 - attend Monday coffee mornings;
 - run Blast for school years 4-6 involving Bible stories and fun;
 - run Disciple, a discussion-based Bible study for school year 7 upwards. This is smaller than it has been in recent years but has regular attendees; and
 - offer regular socials including the popular waffles and Quasar.

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In the summer of 2022, there are plans to take the youth to the Youthscape 'Satellites' camp in Peterborough. In addition, the year will see a number of organisational changes: Acorn will focus on toddlers with parents and family carers, while Coffee Play will focus on professional childminders and their minded children. A new group will be launched: Tots on Wheels, offering 2-4 year-olds the freedom to use lots of ride-on toys without other toys being in the way.

- 3.8. As well as regular news updates via email or by post for those not on email, we launched Grapevine, a new monthly update including prayer points, details of forthcoming worship, and a focus on global, national and local issues, as well as church events.
- 3.9. As at 31 December 2021, EBC had 151 members. We continue to have a substantial number of committed and regular attenders who have chosen not to be in formal membership at the present time. Informal information sessions are held from time to time for those considering membership.

4. The Impact of COVID-19

As noted above and in our previous annual reports, COVID-19 continued to impact most aspects of our daily lives and the work of the church in 2021. As with most organisations, EBC adapted or temporarily ceased activities because of the necessary precautions to ensure the safety of all users and staff. Despite this, our aim of making Jesus known in Enfield through acts of service, community outreach and the faithful preaching of God's word has continued throughout this period of uncertainty and change.

However, closure of the premises continued to have an impact on the finances of the Church. As a self-funded organisation, the collection of donations and letting of the buildings are important sources of income and, despite being able to return to the premises during the year, both have seen negative impacts into 2021. That being said, the main constituent of our funding remains Gift Aided giving (predominantly via Standing Order) and the associated tax refunds, which continue to contribute c.75% of total unrestricted income. We are therefore very thankful to all those that continue to support us in this way which helps secure the ongoing objectives and activities of the church.

The financial impact of COVID-19, although negative, continues to be sustainable. The church maintains a strong level of reserves equating to c.74% of annual expenditure (not including one-off renovation costs) as at the end of 2021 (see 5.2). Against this, the forecast budget for unrestricted income and expenditure for 2022 forecasts a deficit of £10k, c.6% of current levels of unrestricted cash. As such, the Trustees remain confident in the immediate and medium term financial outlook for the church and with the assistance of the Finance Team, continue to closely monitor the ongoing financial outlook for EBC.

5. Financial Review

The church's main sources of funding are the freewill offerings of church members and others in attendance at church services, and income from hiring out the church's premises and facilities. Many thanks to our members and attendees for their continued support to the Church which is greatly appreciated.

5.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 11 and 12 respectively. The Church's reserves decreased by £105,075 during the year (2020 – decreased by £17,654). The balance sheet shows total net assets of £4,019,396 (2020: £4,124,471).

Included in total funds are amounts totalling £356,725 (2020: £366,580) which are restricted. These monies have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor imposed conditions. Full details of these restricted funds can be found in note 11 to the accounts together with an analysis of movements in the year.

The financial highs and lows in our income and expenditure streams during 2021 are as follows:

- Unrestricted general funds income reached £213k in 2021 relatively flat compared with £210k in 2020. We saw a welcome return of some lettings income, and some helpful assistance from the governments Job Retention Scheme,

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- but this was partly offset by slightly lower donations and the rental income from Melling Drive now accruing to the Older Peoples Fund.
- After falling to £16k in 2020, income from letting the church premises saw a notable recovery to £35k in 2021 but still lagging the pre-pandemic norm of c.£50k p.a.
- Overall unrestricted expenditure was £310k in 2021 as compared to £240k in 2020. The main factor for the increase was the renovation works carried out on the new Manse in Uvedale Road (a total of £88k incurred in 2021). These works have been completed in 2022. Therefore, including depreciation of £34k, the overall general fund (inclusive of designated funds) recorded a deficit of £95K in 2021 compared to the relatively flat £1k deficit in 2020.
- Mission giving in 2021 was lower at £24k compared to £27k in 2020. We continue to support Home Mission, BMS, the Enfield Churches Debts Centre (a CAP Initiative) and other causes. Mission Giving includes the 10% tithe of all unrestricted income EBC gives to charitable organisations.

The Church continues to operate a policy of financial prudence to ensure funds received are spent in the most appropriate manner, and in line with its principal charitable objectives. The Church has appropriate authorisation and payment procedures to minimise the risk of misappropriation of funds. The Finance Team supports the leadership and Church by issuing regular financial summaries reporting at church meetings with explanation on variations against the approved budget where appropriate.

5.2 Reserves Policy

The Trustees do not have a formal reserves policy but, with the assistance of the Finance Team, aim to maintain reserves equating to between 3 and 6 months expenditure. As at 31 December 2021 immediately available unrestricted funds being cash at bank of £168k equated to 83% of unrestricted annual expenditure in 2021 of £203k (excluding one-off renovation costs) which the trustees feel is adequate based on the activities of the charity.

5.3 Investment Policy

The Trustees do not have a formal investment policy but note the following:

- **Placement of Cash** – The main account for operational cash for the church is with Barclays Bank. The remaining cash is held in deposit accounts across 5 different providers, ensuring most of the cash is protected under the Financial Services Compensation Scheme (FSCS) and to potentially increase interest income consistent with safety. Deposits are also held with the Baptist Union and the LBPB. Overall interest rates are higher and adequate funds are immediately available.
- **Investment in Property** – In 2016 The Church invested in a property (136 Melling Drive) as part of the Buildings Fund to protect the value of the funds held through asset value and net rental income from the property. During 2020 the church voted to purchase a new Manse, (1a Uvedale Road), by the sale of the existing Manse (183 Tenniswood Road) and the transfer of the Melling Drive investment property to the Older Peoples Fund to release cash for the purchase of the Uvedale Manse. The investment in Melling Drive by the Older Peoples Fund continues to be for the same reason and strategy employed for the Buildings Fund - to help protect the value of the funds through asset value and net income from the property.
- The Church does not invest in any financial instruments.

5.4 Grants Policy

The Church makes grants, equivalent to approximately 10% of its unrestricted incoming resources annually, to support missionary endeavours both in the UK and abroad. The policy of the church is to give grants on the basis that they are subject to regular review and only renewed on the basis of meeting set criteria. The missionary societies regularly supported include BMS World Mission (www.bmsworldmission.org), BUGB Home Mission (www.baptist.org.uk/homemission). For details of grants made, see note 4b on page 18.

6. Plans for Future Periods

- 6.1 We are looking forward to a new chapter in the life of EBC having appointed a new minister to start on 1st September 2022. Plans for the future will be directed by the vision he has for EBC and the community we serve, but starting from the solid base of servant based leadership we have enjoyed for many years,
- 6.2 Despite the major disruption to everyone over the last 2-years, we have continued to see God do new things at EBC across all age groups. We will therefore continue to support the development of existing and new initiatives in the youth and children and families work, as well as the continued outreach and support to the seniors in our community.

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For the year ended 31 December 2021**

6.3 To further support our community outreach activities, we continue to think about how best we can utilise our resources, our time and our building for the good of the community. The ongoing consequences of the pandemic and increase in cost of living make this ever more vital.

7. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales 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 charity and of the income and expenditure of the charity for that period.

The Trustees have decided to submit the accounts for Independent Examination for 2021 as being below the threshold at which Statutory Audit is required.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees 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. The Trustees are responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

8. Approval

The report of the Trustees was approved by the Trustees on 8/10/2022 and signed on its behalf by:

Alex Biggs

Alex Biggs
Trustee

ENFIELD BAPTIST CHURCH



Report of the Independent Examiner to the Trustees of Enfield Baptist Church

I report to the charity Trustees on my examination of the accounts of Enfield Baptist Church for the year ended 31 December 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Richard Hill*

Dated: 10/10/2022

Richard Hill
Griffin Stone Moscop and Co
21-27 Lamb's Conduit Street
Holborn
London
WC1N 3GS

ENFIELD BAPTIST CHURCH**Statement of Financial Activities
For the year ended 31 December 2021**

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Income from:	2						
Donations and legacies		173,024	10,686	183,710	177,828	10,751	188,579
Other trading activities		38,291	5,564	43,855	17,589	-	17,589
Investments		1,700	5,746	7,446	13,107	-	13,107
Other		-	-	-	1,424	-	1,424
Total Income		213,015	21,996	235,011	209,948	10,751	220,699
Expenditure on:							
Raising funds	3	7	4,966	4,973	2,178	-	2,178
Charitable activities	4	310,063	25,050	335,113	238,310	26,775	265,085
Total Expenditure		310,070	30,016	340,086	240,488	26,775	267,263
Net gains/(losses) on investments		-	-	-	-	-	-
Net (expenditure)/income		(97,055)	(8,020)	(105,075)	(30,540)	(16,024)	(46,564)
Net transfers between funds		1,835	(1,835)	-	147	(147)	-
Other recognised gains/(losses)		-	-	-	29,000	-	29,000
Net movement in funds		(95,220)	(9,855)	(105,075)	(1,393)	(16,171)	(17,564)
Total funds brought forward		3,757,891	366,580	4,124,471	3,759,284	382,751	4,142,035
Total funds carried forward		3,662,671	356,725	4,019,396	3,757,891	366,580	4,124,471

ENFIELD BAPTIST CHURCH**Balance Sheet
As at 31 December 2021**

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Fixed Assets					
Tangible Assets	5	3,495,739	2,010	3,497,749	3,530,156
Investments	6	-	260,000	260,000	260,000
		3,495,739	262,010	3,757,749	3,790,156
Current Assets					
Debtors	7	48,583	764	49,347	78,890
Cash At Bank And In Hand		167,838	93,951	261,789	480,097
		216,421	94,715	311,136	558,987
Creditors - Amounts Falling Due Within One Year	8	24,789	-	24,789	193,951
Net Current Assets		191,632	94,715	286,347	365,036
Provisions	9	24,700	-	24,700	30,721
Net Assets		3,662,671	356,725	4,019,396	4,124,471
Represented by:					
Unrestricted Funds	10	3,662,671	-	3,662,671	3,757,891
Restricted Funds	11	-	356,725	356,725	366,580
Total Funds		3,662,671	356,725	4,019,396	4,124,471

The financial statements were approved by the Trustees on 8/10/2022 and signed on its behalf by:

Alex Biggs

Alex Biggs
Treasurer

ENFIELD BAPTIST CHURCH**Notes to the Financial Statements
For the year ended 31 December 2021****I. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold and leasehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Church has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis. JRS grant income is recognised in the period to which the underlying furloughed staff costs relate to.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Trustees. These include grants payable and governance costs:

- Grants payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

The Church pays pension contributions for the Ministers into the Baptist Pension Scheme, a final salary defined benefit scheme for contributions until 31 December 2011 and a defined contribution scheme for contributions made thereafter. 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 church. The scheme is therefore accounted for as a defined contribution scheme, with contributions payable to the scheme being accounted for on an accruals basis. In addition, the church currently pays contributions towards a deficit on the defined benefit scheme. The deficit, discounted to present value, is fully provided in these accounts and the charge to the income and expenditure account, which is included in the total pension cost, is the employer contributions payable as adjusted by the movement in the discounted provision.

ENFIELD BAPTIST CHURCH**Notes to the Financial Statements
For the year ended 31 December 2021****I. Accounting Policies (continued)****Expenditure recognition (continued)**

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Tangible fixed assets are accounted for as follows:

- The church land and buildings are stated at fair value. Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.
- The church manse is stated at cost,. Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.
- The cost of furniture, fittings and equipment, less any expected residual value, is depreciated on a straight line basis over the effective useful life of the asset, which has been estimated as follows:
 - 10 years for equipment and fixtures and fittings
 - 6.67 years for the minibus

Investments

Investments, both fixed asset and current, are shown at fair value. Realised and unrealised gains and losses on investments are reflected through the Statement of Financial Activities.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial Instruments

The church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- Endowment funds - these are funds whose capital must be maintained.

ENFIELD BAPTIST CHURCH**Notes to the Financial Statements
For the year ended 31 December 2021****2. Income**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Donations & legacies				
Offerings and donations	130,552	9,922	140,474	142,924
Income tax reclaimed (see note)	29,109	764	29,873	39,741
Grants	13,363	-	13,363	5,914
	<u>173,024</u>	<u>10,686</u>	<u>183,710</u>	<u>188,579</u>
Other trading activities				
Lettings income	35,299	-	35,299	16,391
Other income	2,992	5,564	8,556	1,198
	<u>38,291</u>	<u>5,564</u>	<u>43,855</u>	<u>17,589</u>
Investment income				
Interest	1,700	-	1,700	1,152
Rents	-	5,746	5,746	11,955
	<u>1,700</u>	<u>5,746</u>	<u>7,446</u>	<u>13,107</u>
Other income				
Insurance claim	-	-	-	1,424
	<u>213,015</u>	<u>21,996</u>	<u>235,011</u>	<u>220,699</u>

Income includes £13,363 (2020: £5,914) of grants from the Job Retention Scheme, a government funded scheme.

3. Expenditure – Raising Funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Investment property (Melling Drive) costs	-	4,966	4,966	2,170
Collecting agent fees	7	-	7	8
	<u>7</u>	<u>4,966</u>	<u>4,973</u>	<u>2,178</u>

ENFIELD BAPTIST CHURCH**Notes to the Financial Statements
For the year ended 31 December 2021****4. Expenditure – Charitable Activities**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Ministry				
Gross salaries	63,808	12,612	76,420	81,572
Statutory Maternity Pay recovered	(3,818)	-	(3,818)	-
Employers National Insurance	6,427	504	6,931	7,824
Employer Allowance	(2,905)	(243)	(3,148)	(448)
Pensions	6,915	590	7,505	(5,810)
	<u>70,427</u>	<u>13,463</u>	<u>83,890</u>	<u>83,138</u>
Mission				
Other mission	4,519	2,877	7,396	10,037
Gifts and grants (see note 4b below)	20,015	4,146	24,161	27,666
	<u>24,534</u>	<u>7,023</u>	<u>31,557</u>	<u>37,703</u>
Establishment				
Gross salaries - Premises Staff	26,111	-	26,111	29,079
Gross salaries – Cleaner	5,066	-	5,066	5,031
Employers National Insurance	1,660	-	1,660	1,607
Employer Allowance	(821)	-	(821)	(532)
Heat & light	9,103	-	9,103	7,761
Insurances	4,066	-	4,066	3,889
Rates & Council tax	3,217	-	3,217	2,927
Repairs, maintenance & cleaning	94,131	1,550	95,681	9,880
Professional fees (property transactions)	-	-	-	12,190
Depreciation	31,228	3,014	34,242	34,058
	<u>173,761</u>	<u>4,564</u>	<u>178,325</u>	<u>105,890</u>
Administration				
Gross salaries – operations manager	-	-	-	3,346
Gross salaries – administrator & finance officer	9,232	-	9,232	17,349
Employers National Insurance	167	-	167	539
Employer Allowance	(31)	-	(31)	(21)
Pensions	469	-	469	972
Accountancy & payroll	10,627	-	10,627	-
Printing, advertising & newsletter	705	-	705	1,333
Hire of plant and machinery under operating leases	2,613	-	2,613	2,613
Telephone & broadband	8,411	-	8,411	2,453
IT	41	-	41	144
Pension admin fees	2,305	-	2,305	-
Subscriptions	3,553	-	3,553	3,822
Other expenditure	9	-	9	1,644
	<u>38,101</u>	<u>0</u>	<u>38,101</u>	<u>34,194</u>
Governance				
Accountancy (including preparation of annual financial statements)	1,500	-	1,500	2,160
Independent examination/audit	1,740	-	1,740	2,000
	<u>3,240</u>	<u>0</u>	<u>3,240</u>	<u>4,160</u>
	<u>310,063</u>	<u>25,050</u>	<u>335,113</u>	<u>265,085</u>

ENFIELD BAPTIST CHURCH**Notes to the Financial Statements
For the year ended 31 December 2021****4a. Staff Costs**

Included within Expenditure on Charitable Activities are the following staff costs:

	2021	2020
	£	£
Gross salaries	116,829	136,378
Statutory Maternity Pay recovered	(3,818)	-
Employers national Insurance	8,758	9,970
Employer's Annual Allowance	(4,000)	(1,000)
Pension contributions	7,974	(4,838)
	125,743	140,510
Of which the following gross salaries and pension contributions relate to Key Management Personnel:		
Gross salaries	47,171	50,021
Pension contributions	6,584	6,749
	53,755	56,770

	2021	2020
	Number	Number
The average number of employees during the year:	7	8

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

ENFIELD BAPTIST CHURCH**Notes to the Financial Statements
For the year ended 31 December 2021****4. Expenditure – Charitable Activities (continued)****4b. Gifts to organisations and individuals**

Included within Expenditure on Charitable Activities are the following gifts to organisations and individuals:

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Gifts to organisations				
All People All Places	-	-	-	22
Baptist Mission Society	5,013	1,261	6,274	8,505
Baptist Home Mission	5,012	-	5,012	5,816
Bible Society	-	-	-	-
Bridge of Hope	400	-	400	300
Chosen People Ministries	-	-	-	100
Compassion	192	-	192	279
Enfair	800	-	800	-
Enfield Churches Debt Centre	2,400	-	2,400	4,947
Kintsugi Hope	2,400	-	2,400	727
N:flame	-	-	-	720
Noah's Ark	-	-	-	6
North Enfield Foodbank	-	-	-	2,535
Oasis International (Uganda)	1,500	-	1,500	-
Oasis Community Partnership	-	-	-	1,944
Operation Mobilisation (for the Byrne family)	-	-	-	1,000
Pathway	300	-	300	720
Spurgeon's College	-	-	-	45
St Michael's (laptop donation)	668	2,885	3,553	-
The Message Trust	1,280	-	1,280	-
	19,965	4,146	24,111	27,666
Gifts to individuals	50	-	50	-
	20,015	4,146	24,161	27,666

ENFIELD BAPTIST CHURCH**Notes to the Financial Statements
For the year ended 31 December 2021****5. Tangible Fixed Assets**

	Freehold land & buildings: Church £	Freehold land & buildings: Manse £	Equipment £	Fixtures, fittings £	Minibus £	Total £
Cost/valuation						
At 1 January 2021	2,765,000	725,000	79,485	231,000	20,094	3,820,579
Revaluation	-	-	-	-	-	-
Additions	-	-	1,835	-	-	1,835
Disposals	-	-	-	-	-	-
At 31 December 2021	<u>2,765,000</u>	<u>725,000</u>	<u>81,320</u>	<u>231,000</u>	<u>20,094</u>	<u>3,822,414</u>
Depreciation						
At 1 January 2021	-	-	67,453	207,900	15,070	290,423
Charge For Year	-	-	8,128	23,100	3,014	34,242
Disposals	-	-	-	-	-	-
At 31 December 2021	<u>0</u>	<u>0</u>	<u>75,581</u>	<u>231,000</u>	<u>18,084</u>	<u>324,665</u>
Net Book Value						
At 31 December 2021	<u>2,765,000</u>	<u>725,000</u>	<u>5,739</u>	<u>0</u>	<u>2,010</u>	<u>3,497,749</u>
At 31 December 2020	<u>2,765,000</u>	<u>725,000</u>	<u>12,032</u>	<u>23,100</u>	<u>5,024</u>	<u>3,530,156</u>

All of the fixed assets are used for charitable purposes.

The Church premises are included in the balance sheet at an estimated cost of rebuild plus land. There is no reliable cost information and an appropriate valuation would incur significant costs which would be onerous in comparison to the benefit gained.

The Church manse at 1a Uvedale Road Enfield EN2 6HA.

6. Fixed Asset Investments

	Property at valuation £
At 1 January 2021	260,000
Revaluation	-
At 31 December 2021	<u>260,000</u>

The investment is represented by the property at Melling Drive, Enfield EN1 4UZ which is a leasehold two bedroom flat. The tenant's agreement and flat are managed on behalf of the Church by Williamson Dace Brown Property, Southgate N14 6BY.

ENFIELD BAPTIST CHURCH**Notes to the Financial Statements
For the year ended 31 December 2021****7. Debtors**

	2021	2020
	£	£
Prepayments	4,062	4,529
Trade debtors	5,035	1,083
Accrued income	-	967
Gift Aid receivable	29,873	65,204
Other tax recoverable	6,969	6,969
Other debtors	3,408	138
	49,347	78,890

8. Creditors - Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	-	-
Other creditors including taxation and social security	2977	3,721
Accruals	21,462	3,540
Pensions	350	-
Net due on completion of property transactions	-	186,690
	24,789	193,951

9. Provisions

	2021	2020
	£	£
Balance brought forward	30,721	47,836
Deficit contributions made in the year	(5,274)	(3,887)
Interest cost plus change in agreed deficit recovery plan and change in assumptions between year ends	(747)	(13,228)
Balance carried forward	24,700	30,721

The provision is in respect of deficit pension contributions due to the Baptist Pension Scheme. The current deficit reduction plan requires contributions to be made until December 2028. The provision has been calculated based on the current deficit contributions, assuming they will increase by inflation, and the total liability has been discounted to present value using a market bond rate, using the following assumptions set by reference to the duration of the deficit recovery payments:

	31 Dec 2021	31 Dec 2020	31 Dec 2018
Discount rate	2.0%	1.4%	2.1%
Future increases to Minimum Pensionable Income	4.1%	3.2%	3.3%

See note 12 for further explanation of the church's pension commitment.

ENFIELD BAPTIST CHURCH**Notes to the Financial Statements
For the year ended 31 December 2021****10. Unrestricted Funds**

10a Current year	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
General Fund (see note 10.1)	3,613,756	213,015	(202,748)	(22,509)	-	3,601,514
Designated Funds:						
Buildings Fund:						
Funds	112,061	-	(87,975)	-	-	24,086
Major Repair Fund	28,227	-	-	1,639	-	29,866
Mission Fund: Tithe surplus	0	-	(19,347)	22,705	-	3,358
Legacy fund	1,847	-	-	-	-	1,847
J Arrowsmith	2,000	-	-	-	-	2,000
	144,135	0	(107,322)	24,344	0	61,157
	3,757,891	213,015	(310,070)	1,835	0	3,662,671
10b Prior year	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
General Fund (see note 10.1)	3,400,503	197,993	(209,005)	224,265	-	3,613,756
Designated Funds:						
Buildings Fund:						
Funds	50,800	11,955	(14,694)	35,000	29,000	112,061
Melling Drive	260,000	-	-	(260,000)	-	0
Major Repair Fund	26,564	-	-	1,663	-	28,227
Mission Fund:						
Baptist Home Mission	5,777	-	(5,777)	-	-	0
Baptist Mission Society	5,777	-	(5,777)	-	-	0
North Enfield Foodbank	0	-	(2,535)	2,535	-	0
CAP Enfield	2,400	-	(2,400)	-	-	0
Bridge of Hope	0	-	(300)	300	-	0
Ellen Pearl	500	-	-	(500)	-	0
Enfair	500	-	-	(500)	-	0
Message Trust	280	-	-	(280)	-	0
Tithe surplus	2,336	-	-	(2,336)	-	0
Legacy fund	1,847	-	-	-	-	1,847
J Arrowsmith	2,000	-	-	-	-	2,000
	358,781	11,955	(31,483)	(224,118)	29,000	144,135
	3,759,284	209,948	(240,488)	147	29,000	3,757,891

General Fund. This is financed by the gifts to the church by members and others attending, together with trading income. Gift Aid is also claimed on gifts to the church, where appropriate. All costs of the day-to-day running of the church and trading expenditure are included in the general fund.

ENFIELD BAPTIST CHURCH**Notes to the Financial Statements
For the year ended 31 December 2021****10. Unrestricted Funds (continued)**

Designated Funds. Descriptions of the designated funds with closing balances are as follows:

Buildings Fund. This was established with the sale of one of the church's manse, 17 The Orchard. A majority of the balance was used to purchase an investment property which was completed on 24 March 2016, namely 136 Melling Drive Enfield EN1 4UZ, a two bedroom flat that was let out at a market rent. The tenant's agreement and flat are managed on behalf of the Church by Williamson Dace Brown Property, Southgate N14 6BY. During 2021 The Melling Drive investment property was transferred to the Older People Fund (see note 5.3 on page 8).

Major Repair Fund. The Major Repair Fund has been established to help plan for significant repair and maintenance requirements over the longer term. EBC allocates 10% of Lettings income as the main income to this fund.

Mission Fund. The Mission Fund reflects the church's commitment. It is generally funded from a percentage of unrestricted income.

Legacy Fund. The residual of a legacy has been set aside for purposes as yet unspecified.

10.1 Unrestricted Fund Income & Expenditure In Detail

Income	2021 General Fund £	2021 Designated Fund £	2021 Total £	2020 Total £
Donations & legacies				
Offerings and donations	130,552	-	130,552	133,517
Income tax reclaimed	29,109	-	29,109	38,397
Grants	13,363	-	13,363	5,914
	173,024	0	173,024	177,828
Other trading activities				
Lettings income	35,299	-	35,299	16,391
Other income	2,992	-	2,992	2,622
	38,291	0	38,291	19,013
Investment income				
Interest	1,700	-	1,700	1,152
Rents	-	-	-	11,955
	1,700	0	1,700	13,107
	213,015	0	213,015	209,948

ENFIELD BAPTIST CHURCH**Notes to the Financial Statements
For the year ended 31 December 2021****10.1 Unrestricted Fund Income & Expenditure In Detail (continued)**

Expenditure	2021 General Fund £	2021 Designated Fund £	2021 Total £	2020 Total £
Raising funds				
Melling Drive costs	-	-	-	2,169
Collecting agent fees	7	-	7	8
	7	0	7	2,177
Ministry				
Gross salaries	63,808	-	63,808	70,250
Statutory maternity Pay Recovered	(3,818)	-	(3,818)	
Employers National Insurance	6,427	-	6,427	7,393
Employer allowance	(2,905)	-	(2,905)	(355)
Pensions	6,915	-	6,915	(6,203)
	70,427	0	70,427	71,085
Mission				
Other mission	4,519	-	4,519	5,954
Gifts and grants	668	19,347	20,015	20,953
	5,187	19,347	24,534	26,907
Establishment				
Gross salaries - Premises Staff	26,111	-	26,111	29,079
Gross salaries – Cleaner	5,066	-	5,066	5,031
Employers National Insurance	1,660	-	1,660	1,607
Employer allowance	(821)	-	(821)	(532)
Heat & light	9,103	-	9,103	7,761
Insurances	4,066	-	4,066	3,889
Rates & Council tax	3,217	-	3,217	2,927
Repairs, maintenance & cleaning	6,155	87,976	94,131	8,969
Professional fees (property transactions)	-	-	-	12,190
Depreciation	31,228	-	31,228	31,044
	85,785	87,976	173,761	101,965
Administration				
Gross salaries – operations manager	-	-	-	3,346
Gross salaries – administrator & finance officer	9,232	-	9,232	17,349
Employer's National Insurance	167	-	167	539
Employment Allowance	(31)	-	(31)	(21)
Pensions	469	-	469	972
Accountancy & payroll	10,627	-	10,627	-
Printing, advertising & newsletter	705	-	705	1,333
Hire of plant and machinery under operating leases	2,613	-	2,613	2,613
Telephone & broadband	8,411	-	8,411	2,453
IT	41	-	41	144
Pension admin fees	2,305	-	2,305	-
Subscriptions	3,553	-	3,553	3,822
Other expenditure	9	-	9	1,644
	38,101	0	38,101	34,194
Governance				
Accounting (including preparation of financial statements)	1,500	-	1,500	2,160
Independent examination/audit	1,740	-	1,740	2,000
	3,240	0	3,240	4,160
Total expenditure	202,747	107,323	310,070	240,488
Net expenditure	10,268	(107,323)	(97,055)	(30,540)

ENFIELD BAPTIST CHURCH**Notes to the Financial Statements
For the year ended 31 December 2021****II. Restricted Funds****IIa Current year**

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
All People All Places (EBC)	1,561	-	-	-	-	1,561
Associate Minister Fund	23,263	3,600	(806)	-	-	26,057
Car Park Party Fund	200	-	-	-	-	200
EBC Loves Enfield	1,613	250	-	-	-	1,863
Guild Trip	1,430	855	(1,430)	-	-	855
Harvest Offering	0	-	-	-	-	0
Laptops	0	2,885	(2,885)	-	-	0
Keyboard	0	1,835	-	(1,835)	-	0
Older Peoples Care Fund:						
Funds	72,489	5,746	(20,545)	-	-	57,690
Minibus	5,024	-	(3,014)	-	-	2,010
Property	260,000	-	-	-	-	260,000
BMS Covid Free World Appeal	0	1,196	(1,196)	-	-	0
CAMEO	0	5,564	(75)	-	-	5,489
BMS – I will stand	0	65	(65)	-	-	0
Youth (Ablaze – Vance Bennett legacy)	1,000	-	-	-	-	1,000
	366,580	21,996	(30,016)	(1,835)	0	356,725

ENFIELD BAPTIST CHURCH**Notes to the Financial Statements
For the year ended 31 December 2021****11. Restricted Funds (continued)**

11b Prior year	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
All People All Places (Central)	22	-	(22)	-	-	0
All People All Places (EBC)	1,451	140	(30)	-	-	1,561
Associate Minister Fund	18,502	3,524	459	778	-	23,263
Baptist Missionary Society	56	71	(183)	56	-	0
Baptist Home Mission	16	23	(39)	-	-	0
Car Park Party Fund	-	200	-	-	-	200
EBC Loves Enfield	1,613	-	-	-	-	1,613
Guild Trip	766	664	-	-	-	1,430
Harvest Offering	775	601	(1,548)	172	-	0
Kintsugi Hope	717	10	(727)	-	-	0
Manse repairs	911	-	(911)	-	-	0
Noah's Ark	5	-	(6)	1	-	0
Older Peoples Care Fund:						
Funds	347,425	1,630	(16,566)	(260,000)	-	72,489
Minibus	8,038	-	(3,014)	-	-	5,024
Property	-	-	-	260,000	-	260,000
Our Missionaries	38	-	-	(38)	-	0
Spurgeons College	45	-	(45)	-	-	0
Soul Survivor	180	-	-	(180)	-	0
Solidarity Sunday	-	3,888	(3,888)	-	-	0
Youth (Ablaze)	1,191	-	(255)	(936)	-	0
Youth (Ablaze – Vance Bennett legacy)	1,000	-	-	-	-	1,000
	382,751	10,751	(26,775)	(147)	0	366,580

Descriptions of the main restricted funds and their purposes are as follows:

All People All Places – funds raised or received for the work of All People All Places (charity registration 1139885) seeking to break the cycle of homelessness and improve lives and reintegrate into mainstream society.

Associate Minister (formerly the Children and Families Worker Fund) – supported the employment of an Associate Minister which included responsibility for Families till Oct 2020. As per note 3.6, we appointed a Family Support Worker as a paid role in November 2021, which is now funded from this fund.

Baptist Missionary Society - funds raised for the work of the Baptist Mission Society (charity registration 233782).

Baptist Home Mission – funds raised for the work of the Baptist Home Mission (charity registration 1125912).

EBC Loves Enfield – funds raised to undertake various forms of community outreach in Enfield.

Guild Trip – The Guild undertake a trip to Eastbourne each year, which is self-funded but payments are received for the trip and related expenses throughout the year from those attending.

The Older People's Care Fund. The fund supports ministry to older people, particularly with regard to assisting them to remain living independently in their own accommodation.

ENFIELD BAPTIST CHURCH**Notes to the Financial Statements
For the year ended 31 December 2021****11. Restricted Funds (continued)**

CAMEO – ‘Come and Meet Each Other’ (CAMEO) is now an activity of EBC under our seniors work, but was formerly a separate lunch club. When the lunch club closed and the activity was taken on by the church, the residual funds held by the former lunch club were transferred to EBC. As such, we hold these as restricted funds to be allocated to the costs and activities of CAMEO.

Youth – funds raised for ministry to the youth at the church.

12. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2021	2020
	£	£
Not later than one year	2,608	2,608
Later than one year and not later than five years	2,608	5,217
	5,216	7,825

13. Pensions

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme (“the Scheme”). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers. The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme’s assets and liabilities to specific employers and means that the scheme is accounted for as if the Scheme were a defined contribution scheme.

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 Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

The Ministers and some members of the church staff are eligible to join the Scheme, which is not contracted out of the State Second Pension.

A formal valuation of the DB Plan as at 31 December 2016 was undertaken by a professionally qualified actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £219 million, whilst the level of assets needed to pay benefits was £312m, giving a deficit of £93m (equivalent to a past service funding level of 70%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income,

ENFIELD BAPTIST CHURCH**Notes to the Financial Statements
For the year ended 31 December 2021****13. Pensions (continued)**

reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions.

In addition, the Baptist Union of Great Britain contributed a lump sum of £33m in 2020 with a further £0.5m to follow, and changes to the Scheme benefits were agreed. The Recovery Plan envisages deficiency contributions continuing until 31 December 2028.

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 increases	3.20
Assumed investment returns	
• Pre-retirement	2.95
• Post retirement	1.70
Deferred pension increases	
• Pre April 2009	3.20
• Post April 2009	2.50
Pension increases	
• Main Scheme pension	2.70

The next actuarial valuation of the DB Plan within the Scheme is due as at 31 December 2021.

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. A provision has been included in the accounts for the amounts due under this agreement in accordance with section 28.11A of FRS 102 (see note 9). Accordingly, the income and expenditure account charge for the period represents the employer contributions payable as adjusted for the movement in the provision. The total pension cost for the Church in 2021 was £7,974 (2020: credit of £4,838).

14. Related Party Transactions

Rev Amanda James, a Trustee, received gross remuneration of £47,171 (2020: £50,021) and pension contributions (excluding deficit contributions) of £6,584 (2020: £6,749) during the year in her employed capacity of Senior Minister.

Sarah Cody, the spouse of Martin Cody, a Trustee, received gross remuneration of £16,367 (2020: £20,229) and pension contributions (excluding deficit contributions) of £1,077 (2020: £276) during the year in her employed capacity of Children and Youth Worker.

No Trustee (2020: nil) received reimbursement for costs (training, travel and subsistence) incurred on church business.

The Trustees gave a total of £16,047 (2020: £17,013) in unrestricted offerings and donations during the year.