

EDMONTON BAPTIST CHURCH

England & Wales · Charity number 1128147

Details

Status Registered

Legal form Previously excepted

Registered 2009-02-19

Register [View on the Charity Commission register](#)

Contact

Address Edmonton Baptist Church
Monmouth Road
London
N9 0LS

Phone 02088034900

Email office@edmontonbaptist.org.uk

Website www.edmontonbaptist.org.uk

Activities

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

Activities: The Church has four services every Sunday (9.00, 11.00, 12.30 and 18.30). The 9.00 and 18.30 services are adult friendly. The 11am service is child friendly; alongside the main worship the service caters for a Sunday school. The children and young people are served by a dedicated team of leaders and helpers who provide significant Bible teaching in exciting ways.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Enfield

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£305,154	£286,406	-	-
2023-12-31	£270,716	£276,431	-	-
2022-12-31	£245,003	£205,841	-	-
2021-12-31	£221,043	£244,198	-	-
2020-12-31	£250,400	£221,041	-	-

Trustees

Name	Role	Appointed
Christine Geohagen		2024-11-28
Elizabeth Ann Hamlin		2024-11-28
Keisha-Marie BARNETT		2020-11-26
Lynn Dunkley		2024-11-28
Margaret Ampofo-Anti		2023-11-23
Ruth Ann Watkins		2024-11-28
Sheila Barker		2023-11-23

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From: January 2024 **Period start date** **To: December 2024**
Period end date

Charity name: Edmonton Baptist Church

Charity registration number: 1128147 (*formally registered in February 2010*)

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	In accordance with the church constitution, the principal purpose of Edmonton Baptist Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The main activities of the church are wide and varied including, public Corporate Worship which includes preaching and teaching; Communion (Lords Supper); Evangelism and outreach mission; discipleship; education and training; pastoral care; social action; encouraging relationship building and supporting Baptist ministry and other Christians.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	

Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Church Life Edmonton Baptist Church is a vibrant, urban multi-ethnic evangelical congregation with a membership of around 266. On a wider front the church is a member of the London Baptist Association, the Baptist Union of Great Britain and the Evangelical Alliance. Our membership divides into three equal groups; the Caribbean, African (mainly Ghanaian & Nigerian) with the remainder including people from a vast number of nationalities and ethnicities. Leadership In keeping with Baptist tradition and practice, the ultimate congregational leadership is vested in the Church Meeting. The Church membership continue to meet regularly to discern the will of the Lord for the congregation. Members Meetings are held six times per year. Members Meetings are well attended and focus on matters pertaining to the running of the church, where reports are received and programs approved. The day to day running of the church is vested in the deaconate (constitutionally deemed the leadership of the church) and the staff. The Church Executive has given due regard to the Charity Commissions' guidance on public benefit. During this year the church has continued to carry out the following activities in order to promote the gospel in the local neighbourhood and beyond. Worship The church has two services every Sunday at 9am and 11am. The 11am service is adult and child friendly; alongside the main worship we cater for a Sunday School which caters for approximately 25 children and young people divided into age groups ranging from 5-18. The children are served by a team of dedicated leaders and

		volunteers who provide Bible teaching in exciting ways. The service at 1.30pm is a small one catering to French speaking people. The majority of visitors to this service are from the Democratic Republic of Congo. The evening service at 7.30pm is for a large local Turkish/Bulgarian community. This service is for Turkish speaking Christians and is led as part of our outreach work by a partnership with London City Mission on a rental/lease arrangement. The service is evangelical in style and well attended by extended family groups. All services at Edmonton Baptist Church are centred on Bible teaching. We are committed to explaining the Bible in ways that enable people to see its plain meaning so that they may be empowered to follow Jesus and to walk in the ways of the Lord faithfully, in meaningful discipleship. Additionally special worship events take place in keeping with the Christian calendar with examples such as; • Watch night service (to re-commit our lives to Christ's service at the start of the new year) • Christmas, Easter, Pentecost and Thanksgiving services • Weddings, Baptism (full immersion) and Funeral services for members, their families and the wider community. Ecumenical From time to time the church joins with members of other churches in borough wide evangelistic activities. We have a strong partnership with the local Methodist church and Anglican Church, taking part in fundraising and community outreach events. Evangelism and Mission Edmonton Baptist Church is committed to mission both local and global. At the local level the church holds regular worship services through which the church carries out evangelism and pastoral outreach to the community. The 'Step by Step' club for the homeless delivers practical help relating to people's needs. On the global front the church supports BUGB, BMS World Mission as well as other local and global ministries. Other outreach activities include a highly successful Pre-School (run by a separate registered charity) with two sessions of children every day from Monday to Friday. The Brownies and Guides
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		are approaching their 95th year at the church. We also run a Gospel Book Table outside the church to reach out to the people of Edmonton who want to know more about our faith. Additional activities include; • Seasonal outreach events like our 'Gospel Outreach Day' that included live music ministry, preaching and a fun day of activities for children. • A weekly lunch club for our members and local community, serving a hot meal and various craft and social activity for vulnerable adults • The Women of Faith Ministry which meets monthly and organises support activities for Christian women of faith (and none). The group plans and carries out charitable activities such as lunches and social events for the church. They also raise funds via cake & craft sales for example. • English classes for members of the community who do not speak English as their first language. This group are taught English by volunteers in the church. Activities include crafts, reading and learning to be citizens through cultural enrichment in Edmonton. • There are weekly prayer meetings for those wanting prayer on Monday evenings. These meetings are smaller and more dynamic in worship style. A team of volunteer members and our Evangelism Outreach Minister manages this on a weekly basis. • The church continues its partnership with Mill Gove and gives away all produce from our harvest Service to this charity in Chingford, East London. • We continue to maintain an online Service at 11am on Sundays for members who cannot come into the building due to ill health or disability.
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	

Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		Our Lead Minister Reverend Stephen Peake retired in August 2024. The church will be engaging in finding a new Lead Minister in the coming year.

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Although the charity did not engage in any fundraising activities, we received donations in the year January 2024 - December 2024 resulted in incoming resources of £282184.27 plus restricted fund of £286,348.52. Total expended for the period were £286345.05. The charity can report a deficit of £4,160.78. Roughly the same is expected for the coming year dependent on membership giving plus there are no major future plans on new developments.	
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity keeps an operational reserve as unrestricted funds set aside to cover at least six months operational cost including redundancy package in case the organisation is dissolved.	
Amount of reserves held	Para 1.22	The amount £286,348.52 in fixed deposit account and £42,457.65 in general account reserve.	
Reasons for holding zero reserves	Para 1.22	N/A	
Details of fund materially in deficit	Para 1.24	None	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		CONSTITUTION
Type of governing document (trust deed, royal charter)	Para 1.25	
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	ELECTED BY MEMBERS
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Edmonton Baptist Church
Other name the charity uses	N/A
Registered charity number	1128147
Charity's principal address	The Green, Monmouth Road, Edmonton, N9 0LS www.edmontonbaptist.org.uk

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Rev. Stephen Peake	Senior Minister/Trustee	Retired from office post August 2024	
2	William Clark	Evangelism Outreach Minister/Trustee	Full year	
3	Isaac Ameyaw	Youth Worker	Retired April 2024	
4	George Blake	Deacon/Trustee	# Retired November 2024	
5	Joycelyn Dehaney	Deacon/Trustee	# Retired November 2024	
6	Nadine Campbell-Simms	Deacon/Trustee	# Retired November 2024	
7	Neil Amaning-Ampong	Deacon/Trustee	Appointed November 2024	
8	Margaret Ampofo-Anti	Deacon/Trustee	Appointed November 2024	
10	Sheila Barker	Deacon/Trustee	Appointed November 2024	
11	Sabrina Dalzine	Deacon/Trustee	Resigned 19 th May 2025	
12	Lynn Dunkley	Deacon/Trustee	Appointed November 2024	
13	Adetutu De-Draco	Deacon/Trustee	Resigned 3 rd July 2025	
14	Christine Geohagen	Deacon/Trustee	Appointed November 2024	
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16	Helen Kiafuca	Deacon/Trustee	Resigned 3 rd July 2025	
17	Ruth Watson	Deacon/Trustee	Appointed November 2024	
18				
19				
20				

= retired from deaconate after serving a full term

Corporate trustees – names of the directors at the date the report was approved

Director name		
William Clark	Evangelism Pastor	
Neil Ammaning-Ampong	Trustee	
Margaret Ampofo-Anti	Trustee	
Sheila Barker	Trustee	
Lynn Dunkley	Trustee	
Adetutu De-Draco	Trustee	
Christine Geohagen	Trustee	
Elizabeth Hamlin	Trustee	
Helen Kiafuca	Trustee	
Ruth Watson	Trustee	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
London Baptist Property Board	Holding Trustees	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Tangible fixed assets are as follows - The church land and buildings - The church manse properties (3) <i>74 Stanley Road, N9 9AB</i> <i>19 Cyprus Road, N9 9PG</i> <i>78 King Edwards Road, N9 7RP</i> - Furniture, fittings, resources and equipment in said properties
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Sheila Barker	Christine Gedhagen
Full name(s)	SHEILA BARKER	CHRISTINE GEOTHAGEN
Position (eg Secretary, Chair, etc)	Deacon/Trustee	DEACON/TRUSTEE
Date	03/07/25	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From: January 2024 **Period start date** **To: December 2024**
Period end date

Charity name: Edmonton Baptist Church

Charity registration number: 1128147 (*formally registered in February 2010*)

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	SORP reference	
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Additional information (optional)

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Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Edmonton Baptist Church
Other name the charity uses	N/A
Registered charity number	1128147
Charity's principal address	The Green, Monmouth Road, Edmonton, N9 0LS www.edmontonbaptist.org.uk

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Rev. Stephen Peake	Senior Minister/Trustee	Retired from office post August 2024	
2	William Clark	Evangelism Outreach Minister/Trustee	Full year	
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4	George Blake	Deacon/Trustee	# Retired November 2024	
5	Joycelyn Dehaney	Deacon/Trustee	# Retired November 2024	
6	Nadine Campbell-Simms	Deacon/Trustee	# Retired November 2024	
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17	Ruth Watson	Deacon/Trustee	Appointed November 2024	
18				
19				
20				

= retired from deaconate after serving a full term

Corporate trustees – names of the directors at the date the report was approved

Director name		
William Clark	Evangelism Pastor	
Neil Ammaning-Ampong	Trustee	
Margaret Ampofo-Anti	Trustee	
Sheila Barker	Trustee	
Lynn Dunkley	Trustee	
Adetutu De-Draco	Trustee	
Christine Geohagen	Trustee	
Elizabeth Hamlin	Trustee	
Helen Kiafuca	Trustee	
Ruth Watson	Trustee	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
London Baptist Property Board	Holding Trustees	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Tangible fixed assets are as follows - The church land and buildings - The church manse properties (3) <i>74 Stanley Road, N9 9AB</i> <i>19 Cyprus Road, N9 9PG</i> <i>78 King Edwards Road, N9 7RP</i> - Furniture, fittings, resources and equipment in said properties
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Sheila Barker	Christine Gedhagen
Full name(s)	SHEILA BARKER	CHRISTINE GEOTHAGEN
Position (eg Secretary, Chair, etc)	Deacon/Trustee	DEACON/TRUSTEE
Date	03/07/25	



Edmonton Baptist Church

**Annual Report and Financial Statements
31 December 2024**

Charity Registration Number: 1128147

www.edmontonbaptist.org.uk

Tandem Accounting Limited
Chartered Accountants
17 Heathville Road
London N19 3AL

EDMONTON BAPTIST CHURCH

Annual Report and Financial Statements 2024 Contents



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EDMONTON BAPTIST CHURCH



Legal & Administrative Information For the year ended 31 December 2024

Charity Name	Edmonton Baptist Church. The Church was established 1859.		
Charity number	1128147. The church was formally registered with the Charity Commission on 19 February 2010.		
Affiliations	The church is a member of the Baptist Union of Great Britain, the London Baptist Association and the Evangelical Alliance.		
Principal Address	Edmonton Baptist Church, The Green, Monmouth Road, Edmonton, London N9 0LS.		
Governing Documents	The Church's governing documents are as follows: • The Church Constitution adopted 11 January 2009 • The Church Trust Deed, dated 31 January 1862, governing the Church's constitution and property at the Green, Monmouth Road, Edmonton N9 0LS • The Manse Trust Deeds dated: ○ 19 August 1985 (74 Stanley Road, Edmonton N9 9AB), ○ 18 September 1995 (19 Cyprus Road, Edmonton N9 9PG) ○ 14 May 2004 (78 King Edwards Road, Edmonton, London N9 7RP)		
Objective	In accordance with the church constitution, the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world. The main activities of the church are wide and varied including, public Corporate Worship which includes preaching and teaching; Communion (Lords Supper); Evangelism and outreach mission; discipleship; education and training; pastoral care; social action; encouraging relationship building and supporting Baptist ministry and other Christians.		
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 Limited		
<u>Managing Trustees:</u>	Senior Minister	Rev. Stephen Peake	(Retired August 2024)
	Evangelism & Outreach Minister	William Clark	
	Youth Worker	Isaac Ameyaw	(Retired April 2024)
	Deacons	Neil Amaning-Ampong	(Appointed November 2024)
		Lynn Dunkley	(Appointed November 2024)
		Ruth Watkins	(Appointed November 2024)
		Elizabeth Hamlin	(Appointed November 2024)
		Sabrina Dalzine	(Retired May 2025)
		Joycelyn Dehaney	(Retired November 2024)
		George Blake	(Retired November 2024)
		Nadine Campbell-Simms	(Retired November 2024)
		Christine Geohagen	(Appointed November 2024)
		Helena Kiafuca	(Retired July 2025)
		Keisha Barnett	
		Sheila Barker	
		Adetutu De-Dravo	(Retired July 2025)
		Margaret Ampofo-Anti	

EDMONTON BAPTIST CHURCH

Legal & Administrative Information For the year ended 31 December 2024



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 and the Church Administrator.
Bankers	Barclays Bank Lower Edmonton Branch Northeast London Group PO Box 2403, London, N18 2BY
Independent Examiner	John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL
Solicitor	Carter Lemon Camerons 11 Breems Buildings London EC4A 1DW

Annual Report of the Church Executive For the year ended 31 December 2024

The Church Executive submits its annual report and the financial statements of Edmonton Baptist Church ("the Church") for the year ended 31 December 2024. 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 Trustees

The Church has two classes of trustees as follows:

1.1.1 Managing Trustees

The Managing Trustees of the Church are responsible for the day-to-day management of the Church's business in accordance with the Church's objects. The Managing Trustees are the members of the Church Executive elected by the Church members' meeting. The Church Executive consists of all the deacons, the church administrator, the church treasurer, with ministers as ex officio members.

- Deacons will normally serve a term of office of four years. Deacons will not normally be eligible for nomination for one year after the completion of two terms. The maximum number of deacons is 12.
- Ministers are appointed at Special Church Meetings and serve without fixed term. They can only be removed at Special Church Meetings.

The Church Executive meets approximately 11 times per annum to discuss a full range of matters relating to finance, fabric, general administration, the implementation of the church constitution and responsibility for the keeping of the church membership roll.

None of the Church's officers, with the exception of the Ministers, receive remuneration. The Church maintains trustee indemnity insurance on behalf of the Managing Trustees.

The induction process for any church member newly appointed to the Church Executive comprises an initial meeting with the Minister(s) and receipt of copies of:

- the Church Constitution
- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'.

1.1.2 Holding Trustee

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 is appointed by the Members without fixed term and can be removed by the Members.

1.2 Church Members

Church Membership is open to those who:

- accept the Beliefs of the Church;
- commit themselves to serving Christ within the Church and beyond;
- abide by the decisions of the Church Members' Meeting;
- acknowledge their responsibilities as Church Members;
- have their membership application accepted by the Church Members' Meeting.

Church Members share in the responsibility for the finances, administration, maintenance and activities of the church and elect the Church Executive. Church Members meet regularly each year for business meetings and receive reports from the Church Executive.

Annual Report of the Church Executive For the year ended 31 December 2024

1.3 Personnel

The Ministers (including, when appointed: lead and associate) are full time officers of the church who each receive a stipend and are provided with rent free accommodation in the manse properties. Our Lead Minister Reverend Stephen Peake retired in August 2024. The church will be engaging in finding a new Lead Minister in the coming year.

The following personnel are salaried:

Church Administrator	Sheila Hamshaw
Church Finance Administrator	Gladys Mwaungulu
Youth Worker	Isaac Ameyaw (From March 2024)
Administration Assistant	Scott Billet

1.4 Risk Management

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 Church Executive has 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 Church Executive believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

Edmonton Baptist Church is a vibrant urban multi-ethnic evangelical congregation with a membership of around 266. On a wider front the Church is in membership with the London Baptist Association, the Baptist Union of Great Britain and the Evangelical Alliance. The membership easily divides into three equal groups: the Caribbean, African (especially Ghanaian and Nigerian) and the remainder include people from a vast number of nationalities and ethnicities.

• Leadership

In keeping with Baptist tradition and practice the ultimate congregational leadership is vested in the Church meeting. The Church meets regularly to discern the will of the Lord for the congregation. These meetings are held six times per year. At the Church meetings members discuss matters pertaining to the running of the Church, receive reports and approve programmes. The day to day running of the Church is vested in the deaconate (constitutionally deemed the leadership of the church) and the staff.

The Church Executive has given due regard to the Charity Commissions' guidance on public benefit. During the year the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood and beyond.

• Worship

The Church has two services every Sunday at 9.00am and 11am. The 11am service is adult and child friendly; alongside the main worship the service caters for a Sunday school of about 25 children and young people divided into age groups ranging from 5-18. The children and young people are served by a dedicated team of leaders and helpers who provide significant Bible teaching in exciting ways. The 1.30pm service is a small one catering for French speaking people. The dominant group currently is made up of people from the Democratic Republic of Congo.

The evening service at 7.30pm is for a large local Turkish/Bulgarian community. This service is for Turkish speaking Christians and is led as part of our outreach work by a partnership with London City Mission on a rental/lease arrangement. The service is evangelical in style and well attended by extended family groups

The services are centred on Bible teaching. The Church is committed to explaining the text of the Bible in ways that enable people to see its plain meaning so that they may be empowered to follow Jesus and to walk in the ways of the Lord faithfully in meaningful discipleship.

Annual Report of the Church Executive For the year ended 31 December 2024

Additionally special worship events take place in keeping with the Christian calendar with examples such as:

- Watch night service (to re-commit our lives to Christ's service at the start of the new year);
- Christmas, Easter, Pentecost and Thanksgiving services; and
- Weddings, Baptism (full immersion) and Funeral services for members, their families and the wider community.

- **Mission**

The Church is committed to mission both local and global. At the local level the Church holds regular worship services through which the Church carries out evangelism and pastoral outreach to the community. The 'Step by Step' club for the homeless deliver practical help relating to people's needs.

On the global front the church supports BUGB, BMS World Mission as well as other local and global ministries.

Other outreach activities include a highly successful Pre-School (run by a separate registered charity) with two sessions of children every day from Monday to Friday. The Brownies and Guides are approaching their **95th** year at the church. We also run a Gospel Book Table outside the church to reach out to the people of Edmonton who want to know more about our faith. Additional activities include;

- Seasonal outreach events like our 'Gospel Outreach Day' that included live music ministry, preaching and a fun day of activities for children.
- A weekly lunch club for our members and local community, serving a hot meal and various craft and social activity for vulnerable adults.
- The Women of Faith Ministry which meets monthly and organises support activities for Christian women of faith (and none). The group plans and carries out charitable activities such as lunches and social events for the church. They also raise funds via cake & craft sales for example.
- English classes for members of the community who do not speak English as their first language. This group are taught English by volunteers in the church. Activities include crafts, reading and learning to be citizens through cultural enrichment in Edmonton.
- There are weekly prayer meetings for those wanting prayer on Monday evenings. These meetings are smaller and more dynamic in worship style. A team of volunteer members and our Evangelism Outreach Minister manages this on a weekly basis.
- The church continues its partnership with Mill Gove and gives away all produce from our harvest Service to this charity in Chingford, East London.
- We continue to maintain an online Service at 11am on Sundays for members who cannot come into the building due to ill health or disability.

3. Achievements and Performance

Originally launched as the *Step By Step Club* in October 2010, this initiative has grown significantly and now operates as the Wednesday Food Collection. It supports an average of 40 individuals weekly, offering essential food assistance to members of the local community.

Formerly known as the *Tuesday Luncheon Club*, this group has been active for many years and is now held on Thursdays. It includes a time of craft activities, followed by shared fellowship and lunch. On average, 15 individuals attend each week, enjoying both creativity and companionship.

Around seven years ago, the church initiated the establishment of a Preschool run as a separate charity to serve the needs of local families. It continues to provide quality early years education in a nurturing environment for the wider community.

4. Financial Review

The church's main sources of funding are the free will offerings of church members and others in attendance at church meetings, and income from hiring out the church's premises and facilities.

4.1 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 increased by £18,741 during the year (2023 – decreased by £5,715). The balance sheet shows total net assets of £1,813,803 (2023: £1,795,062).

Included in total funds are amounts totalling £45,198 (2023: £43,734) 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.

4.2 Reserves Policy

The Church Executive has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets and programme related investments. The Church Executive considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Church Executive is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2024 the church had net free reserves of £312,491 (2023: £293,564) as follows:

	2024 £	2023 £
Total reserves	1,814,697	1,795,062
Less: restricted funds	(45,198)	(43,734)
Less: unrestricted fixed assets used for the continuing work of the church	(1,457,008)	(1,457,764)
Free reserves	312,491	293,564
Free reserves requirement:		
6 month's budgeted routine expenditure	150,000	150,000

The Trustees are aware that free reserves are in excess of the free reserves requirement and are actively looking at ways in which the gap can be legitimately reduced in accordance with the charitable objectives.

4.3 Investment Policy

Funds not required immediately for operational purposes are placed on interest bearing deposits.

4.4 Grants Policy

The Church makes grants, equivalent to approximately 10% of its 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 annual 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), and Jews for Jesus (www.jewsforjesus.org). In addition, the Church makes anonymous love gifts, at the discretion of the ministers and deacons, to those in need within the Church fellowship. For details of grants made, see note 3b.

5. Plans for Future Periods

We are committed to developing a mature Christ-centred congregation that is biblically literate, engaging in dynamic worship and prayer, deepening fellowship and reaching out in word and in deed to a world hungry for the Gospel.

The following are the five big ideas which will be reflected in everything we do in the Church over these succeeding years: **Christ centeredness, Bible teaching, dynamic worship and prayer, supportive fellowship, and mission outreach both local and global.**

Annual Report of the Church Executive For the year ended 31 December 2024

Christ centredness

Christianity is a reality because our Lord Jesus Christ died on the cross for us and on our behalf. **We want to see the life of** every individual as well as that of the whole congregation centred on Christ. We are committed to ensuring that everyone grows deeper into maturity in Christ likeness that becomes the basis of attractive and fruitful lifestyles. Evangelism, nurture and outreach will therefore be at the heart of all our operations (Colossians 1:28-29).

Bible teaching

The Christian faith is unashamedly book (Bible) based. **We want to see** every man and woman, boy and girl mature in their knowledge of the Bible and growing in obedience to God's Word (Psalm 119:1-5, Proverbs 3:1-4).

Worship and prayer

Worship, incorporating prayer, is our calling and our lifeline. In worship we express our gratitude to God for all the things he has done for us; we ascribe worth to him. Our calling deals in spiritual matters and therefore we ought to depend entirely upon God for his enabling. This we do in prayer. **We want to see** Edmonton Baptist Church known as a 'worshipping and praying Church' (John 4:23-24; 1 Thessalonians 5:17).

Fellowship

We want to see the development of structures and relationships that encourage all members of the Church to engage in meaningful and supportive fellowship (John 13:34-35). To this end we will encourage the development of Bible study groups both on Church premises as well as in homes scattered throughout our neighbourhoods.

Mission – Church outreach

Mission exists because worship does not! The callings of Abraham and Israel were intended to reach out to the whole world so that the Gentile nations may also enter into the blessings of God (see Genesis 12:1-3; Exodus 19:3-6). This is also true of the coming of Jesus (Matthew 1:21) and his calling and commissioning of the apostles (Mark 1:16-17; Matthew 28:18-20). The Lord commanded his Church to be active in mission until he returns (Acts 1:6-9). **We want to see** the Church actively engaging in mission outreach locally, nationally and internationally. We will feed the hungry, clothe the naked, show compassion to those suffering ill health, emotional and psychological trauma, imprisonment and other types of deprivation.

6. Responsibilities of Trustees for the Financial Statements

The Church Executive is 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 Church Executive 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.

In preparing those financial statements, the Church Executive is 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 Church Executive is 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 Church Executive is 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 Church Executive is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

EDMONTON BAPTIST CHURCH

Annual Report of the Church Executive For the year ended 31 December 2024



7. Approval

The report of the Church Executive was approved by the Church Executive on 24th July 2025 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read "Elizabeth Hamlin".

Elizabeth Hamlin
Deacon

A handwritten signature in blue ink, appearing to read "Christine Geohagen".

Christine Geohagen
Deacon

**Report of the Independent Examiner to the Church Executive of
Edmonton Baptist Church**

I report on the financial statements of Edmonton Baptist Church for the year ended 31 December 2024, set out on pages 10 to 23.

This report is made solely to the Church Executive in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Church Executive 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 the law, I do not accept responsibility to anyone other than the Trust and the Church Executive for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF CHURCH EXECUTIVE AND EXAMINER

The Church Executive considers that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 the Church Executive concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 church as required by section 130 of the 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.

A handwritten signature in black ink, appearing to read "John Helm", is written over a light blue grid background.

John Helm ACA

Xx xxx 2025

EDMONTON BAPTIST CHURCH



Statement of Financial Activities For the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income from:	2						
Donations and legacies		263,326	10,628	273,954	229,494	7,969	237,463
Charitable activities		378	-	378	1,850	-	1,850
Other trading activities		19,019	-	19,019	20,486	-	20,486
Investments		11,803	-	11,803	10,917	-	10,917
Total Income		294,526	10,628	305,154	262,747	7,969	270,716
Expenditure on:	3						
Raising funds		7	-	7	72	-	72
Charitable activities		277,242	9,164	286,406	271,607	4,752	276,359
Total Expenditure		277,249	9,164	286,413	271,679	4,752	276,431
Net gains/(losses) on investments		-	-	-	-	-	-
Net income/(expenditure)	4	17,277	1,464	18,741	(8,932)	3,217	(5,715)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		17,277	1,464	18,741	(8,932)	3,217	(5,715)
Total funds brought forward		1,751,328	43,734	1,795,062	1,760,260	40,517	1,800,777
Total funds carried forward		1,768,605	45,198	1,813,803	1,751,328	43,734	1,795,062

EDMONTON BAPTIST CHURCH



Balance Sheet As at 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fixed Assets					
Tangible Assets	5	1,457,008	-	1,457,008	1,457,764
		1,457,008	0	1,457,008	1,457,764
Current Assets					
Debtors	6	30,525	-	30,525	10,441
Cash At Bank And In Hand		286,165	45,198	331,363	330,649
		316,690	45,198	361,888	341,090
Creditors - Amounts Falling Due Within One Year	7	5,093	-	5,093	3,792
Net Current Assets		311,597	45,198	356,795	337,298
Provisions	8	-	-	-	-
Net Assets		1,768,605	45,198	1,813,803	1,795,062
Represented by:					
Unrestricted Income Funds	9	1,768,605	-	1,768,605	1,751,328
Restricted Income Funds	10	-	45,198	45,198	43,734
Total Funds		1,768,605	45,198	1,813,803	1,795,062

The financial statements were approved by the Church Executive on 24th July 2025 and signed on its behalf by:

Elizabeth Hamlin
Deacon

Christine Geohagen
Deacon

1. 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 residential freehold land and buildings which are shown at market 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.

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 Church Executive. 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 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.

1. Accounting Policies

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 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 church manses are stated at valuation, with the most recent valuation taking place as at 31 December 2015 and the next valuation is expected to take place for the year ended 31 December 2024. 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 three years.

Investments

Programme related investments, are shown at market value. Realised and unrealised gains and losses on investments are reflected through the Statement of Financial Activities. Programme related investments are investments made directly in pursuit of the church's charitable purpose.

Debtors

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

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

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.

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.

**Notes to the Financial Statements
For the year ended 31 December 2024**
2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations & legacies				
Offerings and donations	201,996	10,027	212,023	203,980
Income tax reclaimed	60,330	601	60,931	32,545
Legacies	1,000	-	1,000	938
	<u>263,326</u>	<u>10,628</u>	<u>273,954</u>	<u>237,463</u>
Charitable activities				
Funerals	378	-	378	1,850
Other trading activities				
Lettings income	19,019	-	19,019	20,486
Investment income				
Interest	11,803	-	11,803	10,917
	<u>294,526</u>	<u>10,628</u>	<u>305,154</u>	<u>270,716</u>

3. Expenditure
3a. Expenditure on Raising Funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Collecting agent fee	7	-	7	72
	<u>7</u>	<u>0</u>	<u>7</u>	<u>72</u>

3b. Expenditure on Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Provision of Ministers	111,643	891	112,534	117,141
Provision of salaried staff	70,940	56	70,996	68,489
Church life & outreach	19,805	3,989	23,794	20,035
Gifts & grants (see note 3d)	27,364	4,228	31,592	25,973
Office costs	12,296	-	12,296	4,986
Provision of Church building and facilities	32,598	-	32,598	37,695
Governance	2,596	-	2,596	2,040
	<u>277,242</u>	<u>9,164</u>	<u>286,406</u>	<u>276,359</u>

3c. Staff Costs

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

	2024	2023
	£	£
Gross salaries	140,187	140,923
Employer's National Insurance	12,232	11,916
Employer's Annual Allowance	(5,000)	(5,000)
Pension contributions (including movement on deficit pension provision)	8,994	16,199
	156,413	164,038
Of which the following salaries and pension contributions were in relation to Key Management Personnel:		
Gross salaries	81,528	86,125
Pension contributions (excluding movements on deficit pension provision)	5,482	10,765

No employee received emoluments in excess of £60,000 during the year. The three Ministers (two from March 2024) (2023: 3) lived in manse properties provided by the church.

	2024	2023
	Number	Number
The average number of employees during the year:		
Full time workers	4	4
Part time workers	2	2
	6	6

3. Expenditure (continued)
3d. Gifts to organisations and individuals

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

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Gifts to organisations				
Alzheimer's Society	-	-	-	449
BMS World Mission	6,789	874	7,663	5,393
BUGB Home Mission	-	-	-	14,700
Cancer Research UK	-	-	-	218
Christian Aid	-	353	353	275
Disasters Emergency Committee	-	-	-	50
EBC Pre-School	-	1,679	1,679	54
Grace Organisation – Haringey Irish Centre	-	-	-	303
Home Mission UK	20,000	-	20,000	-
Jews for Jesus	-	-	-	1,000
Lupus UK	-	171	171	-
London City Mission	-	-	-	1,500
Mill Grove Christian Charitable Trust	-	327	327	292
Miniways Car Service	-	-	-	260
North Middlesex Hospital Trust	-	-	-	268
Operation Agri	25	346	371	387
Prostate Cancer UK	-	398	398	-
Royal British legion (Poppy Appeal)	-	65	65	-
Samaritan Purse	-	15	15	-
The Leprosy Mission	-	-	-	26
United Christian Broadcasters	500	-	500	500
	27,314	4,228	31,542	25,675
Gifts to individuals	50	-	50	298
	27,364	4,228	31,592	25,973

4. Net Income/(Expenditure)

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
This is stated after charging:				
Independent examiner's remuneration	2,596	-	2,596	1,920
Depreciation – owned assets	756	-	756	1,460
Hire of plant and machinery under operating leases	-	-	-	754

5. Tangible Fixed Assets

	Freehold land & buildings: Church £	Freehold land & buildings: Manse £	Fixtures, fittings & equipment £	Total £
Cost/valuation				
At 1 January 2024	286,725	1,170,000	47,555	1,504,280
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2024	286,725	1,170,000	47,555	1,504,280
Depreciation				
At 1 January 2024	-	-	46,516	46,516
Charge For Year	-	-	756	756
Disposals	-	-	-	-
At 31 December 2024	0	0	47,272	47,272
Net Book Value				
At 31 December 2024	286,725	1,170,000	283	1,457,008
At 31 December 2023	286,725	1,170,000	1,039	1,457,764

All of the fixed assets are used for charitable purposes. The church's residential (manse) properties and their valuations are:

	31 December 2015 valuation
The Manse, 74 Stanley Road, Edmonton, London N9 9AB	395,000
The Manse, 19 Cyprus Road, Edmonton, London N9 9PG	400,000
The Manse, 78 King Edwards Road, Edmonton, London N9 7RP	375,000
	1,170,000

The valuation of the residential properties was undertaken by the Church Executive with reference to local market values and recent sold prices.

6. Debtors

	2024 £	2023 £
Prepayments	7,676	8,012
Gift Aid Receivable	22,605	1,439
Other debtors	244	990
	30,525	10,441

Notes to the Financial Statements
For the year ended 31 December 2024



7. Creditors - Amounts Falling Due Within One Year

	2024 £	2023 £
Accruals	3,903	4,347
Trade creditors	600	(1,186)
Other creditors including tax and social security	590	631
	5,093	3,792

8. Provisions

The provision was in respect of deficit pension contributions due to the Baptist Pension Scheme. There is no longer a deficit under the plan. See note 12 for further explanation of the church's pension commitment.

9. Unrestricted Funds

9a. Current Year

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
General fund	1,746,328	281,747	(275,324)	(5,000)	-	1,747,751
Designated Funds:						
Maintenance Roof, Boiler, etc.	5,000	-	-	5,000	-	10,000
Weymouth Church Trip	0	1,912	(1,905)	-	-	7
Food for Special Celebration	0	20	(20)	-	-	0
Gift Day Donations	0	10,847	-	-	-	10,847
	5,000	12,779	(1,925)	5,000	0	20,854
	1,751,328	294,526	(277,249)	0	0	1,768,605

9b. Prior Year

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
General fund	1,760,260	262,747	(271,679)	(5,000)	-	1,746,328
Designated Funds:						
Maintenance Roof, Boiler, etc.	0	-	-	5,000	-	5,000
	1,760,260	262,747	(271,679)	0	0	1,746,328

The transfer of £5,000 from unrestricted General fund to the designated Maintenance fund was in line with trustees' decision to annually set aside this money to cover long-term maintenance issues like the roof, boilers etc.

Descriptions of the designated funds are as follows:

Maintenance Roof, Boiler etc: This fund is used for maintenance for the roof and boilers etc.

Weymouth Church Trip: This fund is used to fund the annual church trip.

**Notes to the Financial Statements
For the year ended 31 December 2024**
9. Unrestricted Funds (continued)

Food for Special Celebration: This fund is used towards food for special celebrations.

Gift Day Donations: This fund is used to raise funds for the church reserves.

10. Restricted Funds

10a Current year	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
Baptist Mission Society	416	868	(874)	-	-	410
Bob Fagan Fund	1,775	350	-	-	-	2,125
Christian Aid	100	253	(353)	-	-	0
Church Directory	161	-	-	-	-	161
Communion Fund	10	-	-	-	-	10
EBC Preschool	0	3,253	(1,679)	-	-	1,574
EB Women of Faith	150	796	(592)	(138)	-	216
Enfield Lupus Support	171	-	(171)	-	-	0
Evangelism	0	20	(20)	-	-	0
Flowers	82	26	-	-	-	108
Foodbank	763	90	-	-	-	853
Front door replacement	11,090	20	-	-	-	11,110
Harvest Meal	58	-	-	-	-	58
Holiday Club	190	1,337	(570)	138	-	1,095
Homeless Project	254	298	(50)	-	-	502
Live streaming equipment	5,116	-	-	-	-	5,116
Living Waters	200	-	-	-	-	200
Memorial bench	12	-	-	-	-	12
Mill Grove Charitable Trust	327	450	(327)	-	-	450
Minister's discretionary fund	399	125	(398)	-	-	126
MUMMs	75	-	-	-	-	75
New Building Fund	12,213	-	-	-	-	12,213
Operation Agri	30	356	(346)	-	-	40
Poppy Appeal	65	8	(65)	-	-	8
Prostate Cancer UK	398	-	(398)	-	-	0
Samaritan's Purse	15	-	(15)	-	-	0
Special Leaving Donations	0	1,199	(1,199)	-	-	0
Sunday School	5,757	261	-	-	-	6,018
Sunday School Friday Club	871	-	(451)	-	-	420
Tuesday Luncheon Club	395	655	(454)	-	-	596
YAM	358	-	-	-	-	358
Youth budget	1,202	263	(1,202)	-	-	263
Youth Holiday Club	1,016	-	-	-	-	1,016
Youth Studio Fees	65	-	-	-	-	65
	43,734	10,628	(9,164)	0	0	45,198

The transfer of £138 from EB Women of Faith fund to the Holiday Club fund is in line with the decision of the leadership of this group to support the Holiday Club.

**Notes to the Financial Statements
For the year ended 31 December 2024**
10. Restricted Funds (continued)

10b Prior year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Alzheimer's Society	0	449	(449)	-	-	0
Baptist Mission Society	60	749	(393)	-	-	416
Bob Fagan Fund	1,650	125	-	-	-	1,775
Cancer Research Support	0	218	(218)	-	-	0
Christian Aid	0	375	(275)	-	-	100
Church Directory	161	-	-	-	-	161
Communion Fund	10	-	-	-	-	10
EB Women of Faith	355	55	(260)	-	-	150
Enfield Lupus Support	0	171	-	-	-	171
Evangelism	0	729	(729)	-	-	0
Flowers	82	-	-	-	-	82
Foodbank	308	500	(45)	-	-	763
Front door replacement	11,090	-	-	-	-	11,090
Grace Organisation	0	303	(303)	-	-	0
Harvest Meal	0	109	(51)	-	-	58
Holiday Club	0	248	(58)	-	-	190
Homeless Project	619	23	(388)	-	-	254
Late Mavis Geohagen-Caribbean Funeral	0	239	(239)	-	-	0
Live streaming equipment	5,116	-	-	-	-	5,116
Living Waters	0	200	-	-	-	200
Memorial bench	12	-	-	-	-	12
Mill Grove Charitable Trust	292	327	(292)	-	-	327
Minister's discretionary fund	220	500	(321)	-	-	399
MUMMs	75	-	-	-	-	75
New Building Fund	12,213	-	-	-	-	12,213
North Middlesex University Hospital NHS	0	268	(268)	-	-	0
Operation Agri	0	417	(387)	-	-	30
Poppy Appeal	0	65	-	-	-	65
Prostate Cancer UK	0	398	-	-	-	398
Samaritan's Purse	0	15	-	-	-	15
Sunday School	5,422	335	-	-	-	5,757
Sunday School Friday Club	456	415	-	-	-	871
The Leprosy Mission	0	26	(26)	-	-	0
Tuesday Luncheon Club	395	-	-	-	-	395
Turkish Appeal	0	50	(50)	-	-	0
YAM	358	-	-	-	-	358
Youth budget	542	660	-	-	-	1,202
Youth Holiday Club	1,016	-	-	-	-	1,016
Youth Studio Fees	65	-	-	-	-	65
	40,517	7,969	(4,752)	0	0	43,734

Descriptions of the main restricted funds are as follows:

Bob Fagan Fund. Bursary for youth trips.

Front Door Replacement Fund. Funds received for the replacement of the church front door.

Live streaming equipment Fund. Funds received for the media live streaming for the Youth.

Notes to the Financial Statements
For the year ended 31 December 2024

10. Restricted Funds (continued)

Mill Grove Christian Charitable Trust. Mill Grove is a Christian Charity supporting families including respite and residential care in London.

Sunday School Fund: Funds received for Sunday school activities.

New Building Fund. The capital represents the residue of monies raised by appeal for the erection of the present church building in 1976 and can be used for capital expenditure on the church building. The income can be used for maintenance and upkeep and has been included within unrestricted income.

11. Operating Lease Commitments

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

	2024 £	2023 £
Not later than one year	-	754
Later than one year and not later than five years	-	-
	<u>0</u>	<u>754</u>

12. 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 2019 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 £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

12. Pensions (continued)

The key financial assumptions underlying the valuation were as follows

Type of assumption	% p.a.
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increase Adjustment (above CPI)	0.50
Assumed investment returns	
• Pre-retirement (gilt yield plus 1.75% pa)	2.95
• Post retirement (gilt yields plus 0.5%)	1.70

Type of assumption	% p.a.
• Pre April 2009	3.20
• Post April 2009	2.50
Pension increases	
• Based on CPI with an annual floor of 0% and annual cap of 5%	2.70

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the “CMI 2019” projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%. The next actuarial valuation of the DB Plan within the Scheme is due as at 31 December 2024.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. On 30 June 2023 the Baptist Pension Scheme signed an agreement with the insurance company Just Group (“Just”) to secure DB Plan members’ pension benefits. Just are now providing financial backing for all pensions provided through the Scheme’s DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated recovery plan was then signed in August 2024 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2023.

13. Related Party Transactions

Rev Stephen Peake, a Managing Trustee and member of the Church Executive until August 2024, received gross remuneration of £24,328 (2023: £33,125) and pension contributions of £2,899 (2023: £4,038) during the year in his employed capacity of Minister. Stephen Peake also occupied a Church manse, rent free, as part of his contract of employment for the better performance of his duties.

Isaac Ameyaw, a Managing Trustee and member of the Church Executive until March 2024, received gross remuneration of £28,599 (2023: £26,500) and pension contributions of £3,114 (2023: £3,363) during the year in his employed capacity of Youth Worker. Isaac Ameyaw also occupied a Church manse, rent free, as part of his contract of employment for the better performance of his duties.

William Clark, a Managing Trustee and member of the Church Executive, received gross remuneration of £28,600 (2023: £26,500) and pension contributions of £3,118 (2023: £3,363) during the year in his employed capacity of Evangelism and Outreach Minister. William Clark also occupied a Church manse, rent free, as part of his contract of employment for the better performance of his duties.

The members of the Church Executive gave a total of £15,145 (2023: £22,816) in unrestricted offerings and donations during the year.

Accounts



Edmonton Baptist Church

Charity Registration Number: 1128147

31 December 2023

Annual Report and Financial Statements

www.edmontonbaptist.org.uk

Tandem Accounting Limited
Chartered Accountants
17 Heathville Road
London N19 3AL

EDMONTON BAPTIST CHURCH

Annual Report and Financial Statements 2023 Contents



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EDMONTON BAPTIST CHURCH



Legal & Administrative Information For the year ended 31 December 2023

Charity Name	Edmonton Baptist Church. The Church was established 1859.		
Charity number	1128147. The church was formally registered with the Charity Commission on 19 February 2010.		
Affiliations	The church is a member of the Baptist Union of Great Britain, the London Baptist Association and the Evangelical Alliance.		
Principal Address	Edmonton Baptist Church, The Green, Monmouth Road, Edmonton, London N9 0LS.		
Governing Documents	The Church's governing documents are as follows: • The Church Constitution adopted 11 January 2009 • The Church Trust Deed, dated 31 January 1862, governing the Church's constitution and property at the Green, Monmouth Road, Edmonton N9 0LS • The Manse Trust Deeds dated: ○ 19 August 1985 (74 Stanley Road, Edmonton N9 9AB), ○ 18 September 1995 (19 Cyprus Road, Edmonton N9 9PG) ○ 14 May 2004 (78 King Edwards Road, Edmonton, London N9 7RP)		
Objective	In accordance with the church constitution, the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.		
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 Limited		
<u>Managing Trustees:</u>	Senior Minister	Rev. Stephen Peake	
	Evangelism & Outreach Minister	William Clark	
	Youth Minister	Isaac Ameyaw	
	Deacons	Gifty Nkansa-Yeboah Sabrina Dalzine Joycelyn Dehaney George Blake Nadine Campbell-Simms Christine Geohagen Helena Kiafuca Keisha Barnett Sheila Barker Adetutu De-Dravo Margaret Ampofo-Anti	Retired (November 2023) Retired (November 2023) Appointed (November 2023) Appointed (November 2023) Appointed (November 2023)
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 and the Church Administrator		
Bankers	Barclays Bank Lower Edmonton Branch North East London Group PO Box 2403 London N18 2BY		

EDMONTON BAPTIST CHURCH

Legal & Administrative Information For the year ended 31 December 2023



Independent Examiner	John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL
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Solicitor	Carter Lemon Camerons 11 Breems Buildings London EC4A 1DW
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Annual Report of the Church Executive For the year ended 31 December 2023

The Church Executive submits its annual report and the financial statements of Edmonton Baptist Church ("the Church") for the year ended 31 December 2023. 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 Trustees

The Church has two classes of trustees as follows:

1.1.1 Managing Trustees

The Managing Trustees of the Church are responsible for the day-to-day management of the Church's business in accordance with the Church's objects. The Managing Trustees are the members of the Church Executive elected by the Church members' meeting. The Church Executive consists of all the deacons, the church administrator, the church treasurer, with ministers as ex officio members.

- Deacons will normally serve a term of office of four years. Deacons will not normally be eligible for nomination for one year after the completion of two terms. The maximum number of deacons is 12.
- Ministers are appointed at Special Church Meetings and serve without fixed term. They can only be removed at Special Church Meetings.

The Church Executive meets approximately 11 times per annum to discuss a full range of matters relating to finance, fabric, general administration, the implementation of the church constitution and responsibility for the keeping of the church membership roll.

None of the Church's officers, with the exception of the Ministers, receive remuneration. The Church maintains trustee indemnity insurance on behalf of the Managing Trustees.

The induction process for any church member newly appointed to the Church Executive comprises an initial meeting with the Minister(s) and receipt of copies of:

- the Church Constitution
- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'.

1.1.2 Holding Trustee

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 is appointed by the Members without fixed term and can be removed by the Members.

1.2 Church Members

Church Membership is open to those who:

- accept the Beliefs of the Church;
- commit themselves to serving Christ within the Church and beyond;
- abide by the decisions of the Church Members' Meeting;
- acknowledge their responsibilities as Church Members;
- have their membership application accepted by the Church Members' Meeting.

Church Members share in the responsibility for the finances, administration, maintenance and activities of the church and elect the Church Executive. Church Members meet regularly each year for business meetings and receive reports from the Church Executive.

1.3 Personnel

The Ministers (including, when appointed: lead, associate and youth ministers) are full time officers of the church who each receive a stipend and are provided with rent free accommodation in the manse properties. The following personnel are salaried:

Annual Report of the Church Executive For the year ended 31 December 2023

Church Administrator	Sheila Hamshaw
Church Finance Administrator	Gladys Mwaungulu
Administration Assistant	Scott Billet

1.4 Risk Management

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 Church Executive has 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 Church Executive believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

Edmonton Baptist Church is a vibrant urban multi-ethnic evangelical congregation with a membership of around 200. On a wider front the Church is in membership with the London Baptist Association, the Baptist Union of Great Britain and the Evangelical Alliance. The membership easily divides into three equal groups: the Caribbean, African (especially Ghanaian and Nigerian) and the remainder include people from a vast number of nationalities and ethnicities.

• Leadership

In keeping with Baptist tradition and practice the ultimate congregational leadership is vested in the Church meeting. The Church meets regularly to discern the will of the Lord for the congregation. At the Church meetings members discuss matters pertaining to the running of the Church, receive reports and approve programmes. The day to day running of the Church is vested in the deaconate (constitutionally deemed the leadership of the church) and the staff.

The Church Executive has given due regard to the Charity Commissions' guidance on public benefit. During the year the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood and beyond.

• Worship

The Church has two services every Sunday at 9.00am and 11am. This service is adult and child friendly; alongside the main worship the service caters for a Sunday school of about 20 children and young people divided into age groups ranging from 5-18. The children and young people are served by a dedicated team of leaders and helpers who provide significant Bible teaching in exciting ways. The 1.30pm service is a small one catering for French speaking people. The dominant group currently is made up of people from the Democratic Republic of Congo.

The services are centred on Bible teaching. The Church is committed to explaining the text of the Bible in ways that enable people to see its plain meaning so that they may be empowered to follow Jesus and to walk in the ways of the Lord faithfully in meaningful discipleship.

• Mission

The Church is committed to mission both local and global. At the local level the Church holds regular worship services through which the Church carries out evangelism and pastoral outreach to the community. The Step by Step club for the homeless deliver practical help relating to people's needs.

From time to time the Church joins with members of other Churches in borough-wide evangelistic activities.

On the global front the Church supports Julia Pascoe who is involved in full time missionary activities. Julia serves with Jews for Jesus in London. The Church also supports the BUGB, BMS World Mission as well as other local and global initiatives. Other outreach activities include a highly successful Pre-School (run by a separate registered charity) with two sessions of children every day from Monday to Friday. The Guides and Brownies recently celebrated their **92nd** anniversary at the Church. We also run a Gospel Book Table outside the church to reach out to the people in the area.

3. Achievements and Performance

The Step By Step Club, started in October 2010, built on and replaced the work of the Wednesday Food Collection with an average attendance of 67 individuals per week.

4. Financial Review

The church's main sources of funding are the free will offerings of church members and others in attendance at church meetings, and income from hiring out the church's premises and facilities.

4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 10 and 11 respectively. The Church's reserves decreased by £5,715 during the year (2022 – increased by £39,162). The balance sheet shows total net assets of £1,795,062 (2022: £1,800,777).

Included in total funds are amounts totalling £43,734 (2022: £40,518) 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.

4.2 Reserves Policy

The Church Executive has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets and programme related investments. The Church Executive considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Church Executive is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2023 the church had net free reserves of £293,564 (2022: £301,629) as follows:

	2023 £	2022 £
Total reserves	1,795,062	1,800,777
Less: restricted funds	(43,734)	(40,517)
Less: unrestricted fixed assets used for the continuing work of the church	(1,457,764)	(1,458,631)
Free reserves	293,564	301,629
Free reserves requirement:		
6 month's budgeted routine expenditure	150,000	150,000

The Trustees are aware that free reserves are in excess of the free reserves requirement and are actively looking at ways in which the gap can be legitimately reduced in accordance with the charitable objectives.

4.3 Investment Policy

Funds not required immediately for operational purposes are placed on interest bearing deposits.

4.4 Grants Policy

The Church makes grants, equivalent to approximately 10% of its 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 annual 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), and Jews for Jesus (www.jewsforjesus.org). In addition, the Church makes anonymous love gifts, at the discretion of the ministers and deacons, to those in need within the Church fellowship. For details of grants made, see note 3b.

Annual Report of the Church Executive For the year ended 31 December 2023

5. Plans for Future Periods

We are committed to developing a mature Christ-centred congregation that is biblically literate, engaging in dynamic worship and prayer, deepening fellowship and reaching out in word and in deed to a world hungry for the Gospel.

The following are the five big ideas which will be reflected in everything we do in the Church over these succeeding years: **Christ centeredness, Bible teaching, dynamic worship and prayer, supportive fellowship, and mission outreach both local and global.**

Christ centredness

Christianity is a reality because our Lord Jesus Christ died on the cross for us and on our behalf. **We want to see the life of** every individual as well as that of the whole congregation centred on Christ. We are committed to ensuring that everyone grows deeper into maturity in Christ likeness that becomes the basis of attractive and fruitful lifestyles. Evangelism, nurture and outreach will therefore be at the heart of all our operations (Colossians 1:28-29).

Bible teaching

The Christian faith is unashamedly book (Bible) based. **We want to see** every man and woman, boy and girl mature in their knowledge of the Bible and growing in obedience to God's Word (Psalm 119:1-5, Proverbs 3:1-4).

Worship and prayer

Worship, incorporating prayer, is our calling and our lifeline. In worship we express our gratitude to God for all the things he has done for us; we ascribe worth to him. Our calling deals in spiritual matters and therefore we ought to depend entirely upon God for his enabling. This we do in prayer. **We want to see** Edmonton Baptist Church known as a 'worshipping and praying Church' (John 4:23-24; 1 Thessalonians 5:17).

Fellowship

We want to see the development of structures and relationships that encourage all members of the Church to engage in meaningful and supportive fellowship (John 13:34-35). To this end we will encourage the development of Bible study groups both on Church premises as well as in homes scattered throughout our neighbourhoods.

Mission – Church outreach

Mission exists because worship does not! The callings of Abraham and Israel were intended to reach out to the whole world so that the Gentile nations may also enter into the blessings of God (see Genesis 12:1-3; Exodus 19:3-6). This is also true of the coming of Jesus (Matthew 1:21) and his calling and commissioning of the apostles (Mark 1:16-17; Matthew 28:18-20). The Lord commanded his Church to be active in mission until he returns (Acts 1:6-9). **We want to see** the Church actively engaging in mission outreach locally, nationally and internationally. We will feed the hungry, clothe the naked, show compassion to those suffering ill health, emotional and psychological trauma, imprisonment and other types of deprivation.

6. Responsibilities of Trustees for the Financial Statements

The Church Executive is 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 Church Executive 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.

In preparing those financial statements, the Church Executive is 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 Church Executive is 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 Church Executive is 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 Church Executive is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the Church Executive was approved by the Church Executive on 2 July 2024 and signed on its behalf by:

A handwritten signature in black ink that reads "G. Blake".

**George Blake
Deacon**

**Report of the Independent Examiner to the Church Executive of
Edmonton Baptist Church**

I report on the financial statements of Edmonton Baptist Church for the year ended 31 December 2023, set out on pages 10 to 23.

This report is made solely to the Church Executive in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Church Executive 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 the law, I do not accept responsibility to anyone other than the Trust and the Church Executive for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF CHURCH EXECUTIVE AND EXAMINER

The Church Executive considers that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 the Church Executive concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 church as required by section 130 of the 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.

A handwritten signature in black ink, appearing to read "John Helm", is written over a light blue horizontal line.

John Helm ACA
2 July 2024

EDMONTON BAPTIST CHURCH



Statement of Financial Activities For the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Income from:	2						
Donations and legacies		229,494	7,969	237,463	215,987	8,809	224,796
Charitable activities		1,850	-	1,850	-	-	-
Other trading activities		20,486	-	20,486	16,664	-	16,664
Investments		10,917	-	10,917	3,543	-	3,543
Total Income		262,747	7,969	270,716	236,194	8,809	245,003
Expenditure on:	3						
Raising funds		72	-	72	54	-	54
Charitable activities		271,607	4,752	276,359	197,726	8,061	205,787
Total Expenditure		271,679	4,752	276,431	197,780	8,061	205,841
Net gains/(losses) on investments		-	-	-	-	-	-
Net (expenditure)/income	4	(8,932)	3,217	(5,715)	38,414	748	39,162
Transfers between funds		-	-	-	(682)	682	-
Net movement in funds		(8,932)	3,217	(5,715)	37,732	1,430	39,162
Total funds brought forward		1,760,260	40,517	1,800,777	1,722,528	39,087	1,761,615
Total funds carried forward		1,751,328	43,734	1,795,062	1,760,260	40,517	1,800,777

EDMONTON BAPTIST CHURCH



Balance Sheet As at 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fixed Assets					
Tangible Assets	5	1,457,764	-	1,457,764	1,458,631
Investments	6	-	-	-	-
		1,457,764	0	1,457,764	1,458,631
Current Assets					
Debtors	7	10,441	-	10,441	12,289
Cash At Bank And In Hand		286,915	43,734	330,649	330,475
		297,356	43,734	341,090	342,764
Creditors - Amounts Falling Due Within One Year	8	3,792	-	3,792	618
Net Current Assets		293,564	43,734	337,298	342,146
Provisions	9	-	-	-	-
Net Assets		1,751,328	43,734	1,795,062	1,800,777
Represented by:					
Unrestricted Income Funds	10	1,751,328	-	1,751,328	1,760,260
Restricted Income Funds	11	-	43,734	43,734	40,517
Total Funds		1,751,328	43,734	1,795,062	1,800,777

The financial statements were approved by the Church Executive on 2 July 2024 and signed on its behalf by:

George Blake
Deacon

1. 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 residential freehold land and buildings which are shown at market 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.

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 Church Executive. 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 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.

1. Accounting Policies

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 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 church manses are stated at valuation, with the most recent valuation taking place as at 31 December 2015 and the next valuation is expected to take place for the year ended 31 December 2023. 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 three years.

Investments

Programme related investments, are shown at market value. Realised and unrealised gains and losses on investments are reflected through the Statement of Financial Activities. Programme related investments are investments made directly in pursuit of the church's charitable purpose.

Debtors

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

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

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.

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.

**Notes to the Financial Statements
For the year ended 31 December 2023**
2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations & legacies				
Offerings and donations	196,824	8,094	204,918	188,478
Income tax reclaimed	32,670	(125)	32,545	33,560
Grants	-	-	-	2,758
	<u>229,494</u>	<u>7,969</u>	<u>237,463</u>	<u>224,796</u>
Charitable activities				
Funerals	1,850	-	1,850	-
Other trading activities				
Lettings income	20,486	-	20,486	16,664
Investment income				
Interest	10,917	-	10,917	3,543
	<u>262,747</u>	<u>7,969</u>	<u>270,716</u>	<u>245,003</u>

3. Expenditure
3a. Expenditure on Raising Funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Collecting agent fee	72	-	72	54
	<u>72</u>	<u>0</u>	<u>72</u>	<u>54</u>

3b. Expenditure on Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Provision of Ministers	117,141	-	117,141	65,676
Provision of support staff	68,489	-	68,489	55,487
Church life & outreach	18,443	1,592	20,035	16,766
Gifts & grants (see note 3d)	22,813	3,160	25,973	28,926
Office costs	4,986	-	4,986	11,495
Provision of Church building and facilities	37,695	-	37,695	25,537
Governance	2,040	-	2,040	1,900
	<u>271,607</u>	<u>4,752</u>	<u>276,359</u>	<u>205,787</u>

3c. Staff Costs

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

	2023	2022
	£	£
Gross salaries	140,923	131,000
Employer's National Insurance	11,916	11,157
Employer's Annual Allowance	(5,000)	(5,000)
Pension contributions (including movement on deficit pension provision)	16,199	(26,505)
	164,038	110,652
Of which the following salaries and pension contributions were in relation to Key Management Personnel:		
Gross salaries	86,125	107,055
Pension contributions (excluding movements on deficit pension provision)	10,765	7,590

No employee received emoluments in excess of £60,000 during the year. The three Ministers (2022: 3) lived in manse properties provided by the church.

The average number of employees during the year:

	2023	2022
	Number	Number
Full time workers	4	4
Part time workers	2	2
	6	6

3. Expenditure (continued)
3d. Gifts to organisations and individuals

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

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Gifts to organisations				
Alzheimer's Society	-	449	449	-
Amyloidosis Fund 24	-	-	-	50
Andrew & Helen Curry SM	-	-	-	324
BMS World Mission	5,000	393	5,393	8,821
British Red Cross	-	-	-	30
BUGB Home Mission	14,700	-	14,700	13,000
Cancer Research UK	-	218	218	229
Christian Aid	-	275	275	-
Disasters Emergency Committee	-	50	50	-
Eden	54	-	54	229
Grace Organisation – Haringey Irish Centre	-	303	303	-
Kidney Research	-	-	-	179
Jews for Jesus	1,000	-	1,000	1,000
Living Water Ministries	-	-	-	500
London City Mission	1,500	-	1,500	-
Mill Grove Christian Charitable Trust	-	292	292	445
Miniways Car Service	-	260	260	-
North Middlesex Hospital Trust	-	268	268	-
Operation Agri	-	387	387	492
Royal British legion (Poppy Appeal)	-	-	-	56
The Leprosy Mission	-	26	26	-
United Christian Broadcasters	500	-	500	500
	22,754	2,921	25,675	25,855
Gifts to individuals	59	239	298	3,071
	22,813	3,160	25,973	28,926

4. Net Income/(Expenditure)

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
This is stated after charging:				
Independent examiner's remuneration	1,920	-	1,920	1,900
Other fees paid to independent examiner	-	-	-	624
Depreciation – owned assets	1,460	-	1,460	1,057
Hire of plant and machinery under operating leases	754	-	754	1,054

5. Tangible Fixed Assets

	Freehold land & buildings: Church £	Freehold land & buildings: Manse £	Fixtures, fittings & equipment £	Total £
Cost/valuation				
At 1 January 2023	286,725	1,170,000	46,962	1,503,687
Additions	-	-	593	593
Disposals	-	-	-	-
At 31 December 2023	286,725	1,170,000	47,555	1,504,280
Depreciation				
At 1 January 2023	-	-	45,056	45,056
Charge For Year	-	-	1,460	1,460
Disposals	-	-	-	-
At 31 December 2023	0	0	46,516	46,516
Net Book Value				
At 31 December 2023	286,725	1,170,000	1,039	1,457,764
At 31 December 2022	286,725	1,170,000	1,906	1,458,631

All of the fixed assets are used for charitable purposes. The church's residential (manse) properties and their valuations are:

	31 December 2015 valuation
The Manse, 74 Stanley Road, Edmonton, London N9 9AB	395,000
The Manse, 19 Cyprus Road, Edmonton, London N9 9PG	400,000
The Manse, 78 King Edwards Road, Edmonton, London N9 7RP	375,000
	1,170,000

The valuation of the residential properties was undertaken by the Church Executive with reference to local market values and recent sold prices.

6. Fixed Asset Investments

The programme related investment is represented by 1100 ordinary shares of 10p in Traidcraft PLC. It has been possible to buy or sell Traidcraft shares through a matched bargain service run by the stockbrokers, Ethex, a not-for-profit broker in ethical investments. As at 31 December 2018 the shares had been suspended pending more certainty about the future operations of the business as a result of a restructuring. For prudence the shares have continued to be valued at nil at 31 December 2022.

Traidcraft's stated mission is to fight poverty through trade, practising and promoting approaches to trade that help poor people in developing countries transform their lives. Established in 1979 as a Christian response to poverty, Traidcraft combines a trading company and a development charity. Traidcraft builds lasting relationships with producers, support people to trade out of poverty and work to bring about trade justice.

Early in 2023 Traidcraft was placed into administration.

7. Debtors

	2023	2022
	£	£
Prepayments	8,012	3,582
Rent receivable	-	580
Gift Aid Receivable	1,439	8,127
Other debtors	990	-
	10,441	12,289

8. Creditors - Amounts Falling Due Within One Year

	2023	2022
	£	£
Accruals	4,347	1,800
Trade creditors	(1,186)	(1,182)
Other creditors including tax and social security	631	-
	3,792	618

9. Provisions

	2023	2022
	£	£
Balance brought forward	-	40,700
Deficit contributions made in the year	-	(5,151)
Interest cost plus change in agreed deficit recovery plan and change in assumptions between year ends	-	(35,549)
Balance carried forward	0	0

The provision was in respect of deficit pension contributions due to the Baptist Pension Scheme. There is no longer a deficit under the plan. See note 13 for further explanation of the church's pension commitment.

10. Unrestricted Funds

10a. Current Year

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
General fund	1,760,260	262,747	(271,679)	(5,000)	-	1,746,328
Designated Funds: Maintenance Roof, Boiler, etc.	0	-	-	5,000	-	5,000
	1,760,260	262,747	(271,679)	0	0	1,746,328

10b. Prior Year

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
General fund	1,722,528	236,194	(197,780)	(682)	-	1,760,260
Designated Funds: Maintenance Roof, Boiler, etc.	0	-	-	-	-	0
	1,722,528	236,194	(197,780)	0	0	1,760,260

**Notes to the Financial Statements
For the year ended 31 December 2023**
11. Restricted Funds

11a Current year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Alzheimer's Society	0	449	(449)	-	-	0
Baptist Mission Society	60	749	(393)	-	-	416
Bob Fagan Fund	1,650	125	-	-	-	1,775
Cancer Research Support	0	218	(218)	-	-	0
Christian Aid	0	375	(275)	-	-	100
Church Directory	161	-	-	-	-	161
Communion Fund	10	-	-	-	-	10
EB Women of Faith	355	55	(260)	-	-	150
Enfield Lupus Support	0	171	-	-	-	171
Evangelism	0	729	(729)	-	-	0
Flowers	82	-	-	-	-	82
Foodbank	308	500	(45)	-	-	763
Front door replacement	11,090	-	-	-	-	11,090
Grace Organisation	0	303	(303)	-	-	0
Harvest Meal	0	109	(51)	-	-	58
Holiday Club	0	248	(58)	-	-	190
Homeless Project	619	23	(388)	-	-	254
Late Mavis Geohagen-Caribbean Funeral	0	239	(239)	-	-	0
Live streaming equipment	5,116	-	-	-	-	5,116
Living Waters	0	200	-	-	-	200
Memorial bench	12	-	-	-	-	12
Mill Grove Charitable Trust	292	327	(292)	-	-	327
Minister's discretionary fund	220	500	(321)	-	-	399
MUMMs	75	-	-	-	-	75
New Building Fund	12,213	-	-	-	-	12,213
North Middlesex University Hospital NHS	0	268	(268)	-	-	0
Operation Agri	0	417	(387)	-	-	30
Poppy Appeal	0	65	-	-	-	65
Prostate Cancer UK	0	398	-	-	-	398
Samaritan's Purse	0	15	-	-	-	15
Sunday School	5,422	335	-	-	-	5,757
Sunday School Friday Club	456	415	-	-	-	871
The Leprosy Mission	0	26	(26)	-	-	0
Tuesday Luncheon Club	395	-	-	-	-	395
Turkish Appeal	0	50	(50)	-	-	0
YAM	358	-	-	-	-	358
Youth budget	542	660	-	-	-	1,202
Youth Holiday Club	1,016	-	-	-	-	1,016
Youth Studio Fees	65	-	-	-	-	65
	40,517	7,969	(4,752)	0	0	43,734

**Notes to the Financial Statements
For the year ended 31 December 2023**
11. Restricted Funds (continued)

11b Prior year	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Afghanistan	30	-	(30)	-	-	0
Amyloidosis Fund	0	50	(50)	-	-	0
Andrew & Helen Curry SM	0	324	(324)	-	-	0
Baptist Mission Society	480	936	(1,356)	-	-	60
BMS Ukraine Appeal	0	465	(465)	-	-	0
Bob Fagan Fund	1,025	625	-	-	-	1,650
CDs	0	100	(129)	29	-	0
Cherry Lodge Cancer Care	0	229	(229)	-	-	0
Church Directory	161	-	-	-	-	161
Communion Fund	10	-	-	-	-	10
EBC Preschool	0	1,502	(1,502)	-	-	0
EB Women of Faith	0	355	-	-	-	355
Flowers	25	57	-	-	-	82
Evangelism	0	-	(653)	653	-	0
Food bank	386	-	(78)	-	-	308
Front door replacement	11,090	-	-	-	-	11,090
Homeless Grant	0	1,256	(1,256)	-	-	0
Homeless Project	1004	15	(400)	-	-	619
Hospice UK	0	229	(229)	-	-	0
Kidney Research UK	0	179	(179)	-	-	0
Live streaming equipment	5,010	200	(94)	-	-	5,116
Memorial bench	12	-	-	-	-	12
Mill Grove Charitable Trust	150	587	(445)	-	-	292
Ministers Discretionary Fund	220	-	-	-	-	220
MUMMs	75	-	-	-	-	75
New Building Fund	12,213	-	-	-	-	12,213
Operation Agri	0	492	(492)	-	-	0
Poppy Appeal	0	56	(56)	-	-	0
Sunday school	5,063	359	-	-	-	5,422
Sunday School Friday Club	0	500	(44)	-	-	456
Tuesday Luncheon Club	445	-	(50)	-	-	395
YAM	358	-	-	-	-	358
Youth budget	542	-	-	-	-	542
Youth Holiday Club	723	293	-	-	-	1,016
Youth Studio Fees	65	-	-	-	-	65
	39,087	8,809	(8,061)	682	0	40,517

Descriptions of the main restricted funds are as follows:

Bob Fagan Fund. Bursary for youth trips.

Front Door Replacement Fund. Funds received for the replacement of the church front door.

Mill Grove Christian Charitable Trust. Mill Grove is a Christian Charity supporting families including respite and residential care in London.

New Building Fund. The capital represents the residue of monies raised by appeal for the erection of the present church building in 1976 and can be used for capital expenditure on the church building. The income can be used for maintenance and upkeep and has been included within unrestricted income.

12. Operating Lease Commitments

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

	2023 £	2022 £
Not later than one year	754	1,006
Later than one year and not later than five years	-	754
	754	1,760

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 2019 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 £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows

Type of assumption	% p.a.
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increase Adjustment (above CPI)	0.50
Assumed investment returns	
• Pre-retirement (gilt yield plus 1.75% pa)	2.95
• Post retirement (gilt yields plus 0.5%)	1.70

**Notes to the Financial Statements
For the year ended 31 December 2023**

Type of assumption

	% p.a.
• Pre April 2009	3.20
• Post April 2009	2.50
Pension increases	
• Based on CPI with an annual floor of 0% and annual cap of 5%	2.70

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

The next actuarial valuation of the DB Plan within the Scheme is due as at 31 December 2023.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. On 30 June 2023 the Baptist Pension Scheme signed an agreement with the insurance company Just Group (“Just”) to secure DB Plan members’ pension benefits. Just are now providing financial backing for all pensions provided through the Scheme’s DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated recovery plan was then signed in August 2023 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2023.

14. Related Party Transactions

Rev Stephen Peake, a Managing Trustee and member of the Church Executive, received gross remuneration of £33,125 (2022: £30,938) and pension contributions of £4,038 (2022: £2,245) during the year in his employed capacity of Minister. Stephen Peake also occupied a Church manse, rent free, as part of his contract of employment for the better performance of his duties.

Isaac Ameyaw, a Managing Trustee and member of the Church Executive, received gross remuneration of £26,500 (2022: £24,750) and pension contributions of £3,363 (2022: £1,874) during the year in his employed capacity of Youth Minister. Isaac Ameyaw also occupied a Church manse, rent free, as part of his contract of employment for the better performance of his duties.

William Clark, a Managing Trustee and member of the Church Executive, received gross remuneration of £26,500 (2022: £24,750) and pension contributions of £3,363 (2022: £1,874) during the year in his employed capacity of Evangelism and Outreach Minister. William Clark also occupied a Church manse, rent free, as part of his contract of employment for the better performance of his duties.

The members of the Church Executive gave a total of £22,816 (2022: £13,708) in unrestricted offerings and donations during the year.

Accounts



Edmonton Baptist Church

Charity Registration Number: 1128147

31 December 2022

Annual Report and Financial Statements

www.edmontonbaptist.org.uk

Tandem Accounting Limited
Chartered Accountants
17 Heathville Road
London N19 3AL

EDMONTON BAPTIST CHURCH

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EDMONTON BAPTIST CHURCH



Legal & Administrative Information For the year ended 31 December 2022

Charity Name	Edmonton Baptist Church. The Church was established 1859.	
Charity number	1128147. The church was formally registered with the Charity Commission on 19 February 2010.	
Affiliations	The church is a member of the Baptist Union of Great Britain, the London Baptist Association and the Evangelical Alliance.	
Principal Address	Edmonton Baptist Church, The Green, Monmouth Road, Edmonton, London N9 0LS.	
Governing Documents	The Church's governing documents are as follows: • The Church Constitution adopted 11 January 2009 • The Church Trust Deed, dated 31 January 1862, governing the Church's constitution and property at the Green, Monmouth Road, Edmonton N9 0LS • The Manse Trust Deeds dated: ○ 19 August 1985 (74 Stanley Road, Edmonton N9 9AB), ○ 18 September 1995 (19 Cyprus Road, Edmonton N9 9PG) ○ 14 May 2004 (78 King Edwards Road, Edmonton, London N9 7RP)	
Objective	In accordance with the church constitution, the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.	
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 Limited	
<u>Managing Trustees:</u>	Senior Minister	Rev. Stephen Peake
	Evangelism & Outreach Minister	William Clark
	Youth Minister	Isaac Ameyaw
	Deacons	Gifty Nkansa-Yeboah
		Sabrina Dalzine
		Joycelyn Dehaney
		George Blake
		Nadine Campbell-Simms
		Christine Geohagen
		Helena Kiafuca
		Keisha Barnett
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 and the Church Administrator	
Bankers	Barclays Bank Lower Edmonton Branch North East London Group PO Box 2403 London N18 2BY	

EDMONTON BAPTIST CHURCH

Legal & Administrative Information For the year ended 31 December 2022



Independent Examiner	John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL
Solicitor	Carter Lemon Camerons 11 Breems Buildings London EC4A 1DW

Annual Report of the Church Executive For the year ended 31 December 2022

The Church Executive submits its annual report and the financial statements of the Church for the year ended 31 December 2022. 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.

I. Structure, Governance & Management

I.1 Trustees

The Church has two classes of trustees as follows:

I.1.1 Managing Trustees

The Managing Trustees of the Church are responsible for the day to day management of the Church's business in accordance with the Church's objects. The Managing Trustees are the members of the Church Executive elected by the Church members' meeting. The Church Executive consists of all of the deacons, the church **administrator**, the church treasurer, with ministers as ex officio members.

- Deacons will normally serve a term of office of four years. Deacons will not normally be eligible for nomination for one year after the completion of two terms. The maximum number of deacons is 12.
- Ministers are appointed at Special Church Meetings and serve without fixed term. They can only be removed at Special Church Meetings.

The Church Executive meets approximately 11 times per annum to discuss a full range of matters relating to finance, fabric, general administration, the implementation of the church constitution and responsibility for the keeping of the church membership roll.

None of the Church's officers, with the exception of the Ministers, receive remuneration. The Church maintains trustee indemnity insurance on behalf of the Managing Trustees.

The induction process for any church member newly-appointed to the Church Executive comprises an initial meeting with the Minister(s) and receipt of copies of:

- the Church Constitution
- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'.

I.1.2 Holding Trustee

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 is appointed by the Members without fixed term and can be removed by the Members.

I.2 Church Members

Church Membership is open to those who:

- accept the Beliefs of the Church;
- commit themselves to serving Christ within the Church and beyond;
- abide by the decisions of the Church Members' Meeting;
- acknowledge their responsibilities as Church Members;
- have their membership application accepted by the Church Members' Meeting.

Church Members share in the responsibility for the finances, administration, maintenance and activities of the church and elect the Church Executive. Church Members meet regularly each year for business meetings and receive reports from the Church Executive.

I.3 Personnel

The Ministers (including, when appointed: lead, associate and youth ministers) are full time officers of the church who each receive a stipend and are provided with rent free accommodation in the manse properties. The following personnel are salaried:

Annual Report of the Church Executive For the year ended 31 December 2022

Church Administrator	Sheila Hamshaw
Church Finance Administrator	Gladys Mwaungulu
Administration Assistant	Scott Billet

1.4 Risk Management

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 Church Executive has 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 Church Executive believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

Edmonton Baptist Church is a vibrant urban multi-ethnic evangelical congregation with a membership of around **220**. On a wider front the Church is in membership with the London Baptist Association, the Baptist Union of Great Britain and the Evangelical Alliance. The membership easily divides into three equal groups: the Caribbean, African (especially Ghanaian and Nigerian) and the remainder include people from a vast number of nationalities and ethnicities.

• Leadership

In keeping with Baptist tradition and practice the ultimate congregational leadership is vested in the Church meeting. The Church meets regularly to discern the will of the Lord for the congregation. At the Church meetings members discuss matters pertaining to the running of the Church, receive reports and approve programmes. The day to day running of the Church is vested in the deaconate (constitutionally deemed the leadership of the church) and the staff.

The Church Executive has given due regard to the Charity Commissions' guidance on public benefit. During the year the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood and beyond.

• Worship

The Church has one service every Sunday at 10.30 am. This service is adult and child friendly; alongside the main worship the service caters for a Sunday school of about **30** children and young people divided into age groups ranging from 5-18. The children and young people are served by a dedicated team of leaders and helpers who provide significant Bible teaching in exciting ways. The 1.30pm service is a small one catering for French speaking people. The dominant group currently is made up of people from the Democratic Republic of Congo.

The services are centred on Bible teaching. The Church is committed to explaining the text of the Bible in ways that enable people to see its plain meaning so that they may be empowered to follow Jesus and to walk in the ways of the Lord faithfully in meaningful discipleship.

• Mission

The Church is committed to mission both local and global. At the local level the Church holds regular worship services through which the Church carries out evangelism and pastoral outreach to the community. The Step by Step club for the homeless deliver spiritual care alongside other practical help relating to people's needs.

From time to time the Church joins with members of other Churches in borough-wide evangelistic activities.

On the global front the Church supports Julia Pascoe who is involved in full time missionary activities. Julia serves with Jews for Jesus in London. The Church also supports the BUGB, BMS World Mission as well as other local and global initiatives. Other outreach activities include a highly successful Pre-School (run by a separate registered charity) with two sessions of children every day from Monday to Friday. The Guides and Brownies recently celebrated their **91st** anniversary at the Church. We also run a Muslim Book Table outside the church to reach out to the Muslims in the area.

3. Achievements and Performance

The Step By Step Club, started in October 2010, built on and replaced the work of the Wednesday Food Collection with an average attendance of 67 individuals per week.

4. Financial Review

The church's main sources of funding are the free will offerings of church members and others in attendance at church meetings, and income from hiring out the church's premises and facilities.

4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 10 and 11 respectively. The Church's reserves increased by £39,162 during the year (2021 – decreased by £23,155). The balance sheet shows total net assets of £1,800,777 (2021: £1,761,615).

Included in total funds are amounts totalling £40,518 (2021: £39,087) 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.

4.2 Reserves Policy

The Church Executive has examined the requirements for free reserves, ie those unrestricted funds not invested in tangible fixed assets and programme related investments. The Church Executive considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Church Executive is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2022 the church had net free reserves of £301,628 (2021: £303,979) as follows:

	2022 £	2021 £
Total reserves	1,800,777	1,761,615
Less: restricted funds	(40,518)	(39,087)
Less: unrestricted fixed assets used for the continuing work of the church	(1,458,631)	(1,459,249)
Add: provision (long term)	-	40,700
Free reserves	301,628	303,979
Free reserves requirement:		
6 month's budgeted routine expenditure	150,000	150,000

The Trustees are aware that free reserves are in excess of the free reserves requirement and are actively looking at ways in which the gap can be legitimately reduced in accordance with the charitable objectives.

4.3 Investment Policy

Funds not required immediately for operational purposes are placed on interest bearing deposits.

4.4 Grants Policy

The Church makes grants, equivalent to approximately 10% of its 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 annual 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), and Jews for Jesus (www.jewsforjesus.org). In addition, the Church makes anonymous love gifts, at the discretion of the ministers and deacons, to those in need within the Church fellowship. For details of grants made, see note 3b.

5. Plans for Future Periods

We are committed to developing a mature Christ-centred congregation that is biblically literate, engaging in dynamic worship and prayer, deepening fellowship and reaching out in word and in deed to a world hungry for the Gospel.

The following are the five big ideas which will be reflected in everything we do in the Church over these succeeding years: **Christ centeredness, Bible teaching, dynamic worship and prayer, supportive fellowship, and mission outreach both local and global.**

Christ centredness

Christianity is a reality because our Lord Jesus Christ died on the cross for us and on our behalf. **We want to see the life of** every individual as well as that of the whole congregation centred on Christ. We are committed to ensuring that everyone grows deeper into maturity in Christ likeness that becomes the basis of attractive and fruitful lifestyles. Evangelism, nurture and outreach will therefore be at the heart of all our operations (Colossians 1:28-29).

Bible teaching

The Christian faith is unashamedly book (Bible) based. **We want to see** every man and woman, boy and girl mature in their knowledge of the Bible and growing in obedience to God's Word (Psalm 119:1-5, Proverbs 3:1-4).

Worship and prayer

Worship, incorporating prayer, is our calling and our lifeline. In worship we express our gratitude to God for all the things he has done for us; we ascribe worth to him. Our calling deals in spiritual matters and therefore we ought to depend entirely upon God for his enabling. This we do in prayer. **We want to see** Edmonton Baptist Church known as a 'worshipping and praying Church' (John 4:23-24; 1 Thessalonians 5:17).

Fellowship

We want to see the development of structures and relationships that encourage all members of the Church to engage in meaningful and supportive fellowship (John 13:34-35). To this end we will encourage the development of Bible study groups both on Church premises as well as in homes scattered throughout our neighbourhoods.

Mission – Church outreach

Mission exists because worship does not! The callings of Abraham and Israel were intended to reach out to the whole world so that the Gentile nations may also enter into the blessings of God (see Genesis 12:1-3; Exodus 19:3-6). This is also true of the coming of Jesus (Matthew 1:21) and his calling and commissioning of the apostles (Mark 1:16-17; Matthew 28:18-20). The Lord commanded his Church to be active in mission until he returns (Acts 1:6-9). **We want to see** the Church actively engaging in mission outreach locally, nationally and internationally. We will feed the hungry, clothe the naked, show compassion to those suffering ill health, emotional and psychological trauma, imprisonment and other types of deprivation.

6. Responsibilities of Trustees for the Financial Statements

The Church Executive is 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 Church Executive 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.

In preparing those financial statements, the Church Executive is 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 Church Executive is 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 Church Executive is 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 Church Executive is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the Church Executive was approved by the Church Executive on 6 June 2023 and signed on its behalf by:

George Blake
Deacon

Report of the Independent Examiner to the Church Executive of Edmonton Baptist Church

I report on the financial statements of Edmonton Baptist Church for the year ended 31 December 2022, set out on pages 10 to 21.

This report is made solely to the Church Executive in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Church Executive 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 the law, I do not accept responsibility to anyone other than the Trust and the Church Executive for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF CHURCH EXECUTIVE AND EXAMINER

The Church Executive considers that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 the Church Executive concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 church as required by section 130 of the 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.

John Helm ACA
6 June 2023

EDMONTON BAPTIST CHURCH



Statement of Financial Activities For the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Income from:	2						
Donations and legacies		215,987	8,809	224,796	201,806	11,645	213,451
Other trading activities		16,664	-	16,664	7,380	-	7,380
Investments		3,543	-	3,543	212	-	212
Total Income		236,194	8,809	245,003	209,398	11,645	221,043
Expenditure on:							
Charitable activities	3	238,480	8,061	205,841	239,133	5,065	244,198
Total Expenditure		238,480	8,061	205,841	239,133	5,065	244,198
Net gains/(losses) on investments		-	-	-	-	-	-
Net income	4	(2,286)	748	39,162	(29,735)	6,580	(23,155)
Transfers between funds		(682)	682	-	1,200	(1,200)	-
Net movement in funds		(2,968)	1,430	39,162	(28,535)	5,380	(23,155)
Total funds brought forward		1,722,528	39,087	1,761,615	1,751,063	33,707	1,784,770
Total funds carried forward		1,719,560	40,517	1,800,777	1,722,528	39,087	1,761,615

EDMONTON BAPTIST CHURCH



Balance Sheet As at 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Fixed Assets					
Tangible Assets	5	1,458,631	-	1,458,631	1,459,249
Investments	6	-	-	-	-
		1,458,631	0	1,458,631	1,459,249
Current Assets					
Debtors	7	12,289	-	12,289	11,241
Cash At Bank And In Hand		289,958	40,517	330,475	334,555
		302,247	40,517	342,764	345,796
Creditors - Amounts Falling Due Within One Year	8	618	-	618	2,730
Net Current Assets		301,629	40,517	342,146	343,066
Provisions	9	-	-	-	40,700
Net Assets		1,760,260	40,517	1,800,777	1,761,615
Represented by:					
Restricted Income Funds	10	-	40,517	40,517	39,087
Unrestricted Income Funds		1,760,260	-	1,760,260	1,722,528
Total Funds		1,760,260	40,517	1,800,777	1,761,615

The financial statements were approved by the Church Executive on 6 June 2023 and signed on its behalf by:

George Blake
Deacon

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 residential freehold land and buildings which are shown at market 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.

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 Church Executive. 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 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.

I. Accounting Policies

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 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 church manses are stated at valuation, with the most recent valuation taking place as at 31 December 2015 and the next valuation is expected to take place for the year ended 31 December 2022. 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 three years.

Investments

Programme related investments, are shown at market value. Realised and unrealised gains and losses on investments are reflected through the Statement of Financial Activities. Programme related investments are investments made directly in pursuit of the church's charitable purpose.

Debtors

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

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

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.

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.

2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Donations & legacies				
Offerings and donations	182,625	5,853	188,478	190,220
Income tax reclaimed	33,362	198	33,560	23,231
Grants	-	2,758	2,758	-
	<u>215,987</u>	<u>8,809</u>	<u>224,796</u>	<u>213,451</u>
Other trading activities				
Lettings income	16,664	-	16,664	7,380
Investment income				
Interest	3,543	-	3,543	212
	<u>236,194</u>	<u>8,809</u>	<u>245,003</u>	<u>221,043</u>

3. Expenditure on Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Provision of Ministers (see note 3a)	65,676	-	65,676	96,590
Provision of support staff (see note 3a)	55,487	-	55,487	53,379
Church life & outreach	15,371	1,395	16,766	14,864
Gifts & grants (see note 3b)	22,291	6,635	28,926	28,747
Office costs	11,490	5	11,495	18,512
Provision of Church building and facilities	25,565	26	25,591	30,526
Governance	1,900	-	1,900	1,580
	<u>197,780</u>	<u>8,061</u>	<u>205,841</u>	<u>244,198</u>

3a. Staff Costs

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

	2022 £	2021 £
Gross salaries	131,000	129,817
Employer's National Insurance	11,157	10,604
Employer's Annual Allowance	(5,000)	(4,000)
Pension contributions (including movement on deficit pension provision)	(26,505)	7,686
	<u>110,652</u>	<u>144,107</u>
Of which the following salaries and pension contributions were in relation to Key Management Personnel:		
Gross salaries	107,055	105,970
Pension contributions (excluding movements on deficit pension provision)	7,590	7,489

3. Expenditure on Charitable Activities (continued)
3a. Staff Costs (continued)

No employee received emoluments in excess of £60,000 during the year. The three Ministers (2021: 3) lived in manse properties provided by the church.

The average number of employees during the year:

Full time workers
Part time workers

2022 Number	2021 Number
4	4
2	2
6	6

3b. Gifts to organisations and individuals

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

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Gifts to organisations				
Alzheimer's Society	-	-	-	158
Amyloidosis Fund 24	-	50	50	-
Andrew & Helen Curry SM	-	324	324	-
British Legion Poppy Appeal	-	56	56	46
British Red Cross	-	30	30	-
BUGB Home Mission	13,000	-	13,000	14,000
BMS World Mission	7,000	1,821	8,821	9,748
Cherry Lodge Cancer	-	229	229	-
Christian Aid	-	-	-	130
Hospice UK	-	229	229	-
Mill Grove Christian Charitable Trust	-	445	445	184
Operation Agri	-	492	492	870
Jews for Jesus	1,000	-	1,000	2,000
Kidney Research	-	179	179	-
Living Water Ministries	500	-	500	650
Shoe Box	-	-	-	50
United Christian Broadcasters	500	-	500	500
	22,000	3,855	25,855	28,336
Gifts to individuals	291	2,780	3,071	411
	22,291	6,635	28,926	28,747

4. Net Income/(Expenditure)

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
This is stated after charging:				
Independent examiner's remuneration	1,900	-	1,900	1,580
Other fees paid to independent examiner	624	-	624	1,115
Depreciation – owned assets	1,057	-	1,057	798
Hire of plant and machinery under operating leases	1,054	-	1,054	1,054

5. Tangible Fixed Assets

	Freehold land & buildings: Church £	Freehold land & buildings: Manse £	Fixtures, fittings & equipment £	Total £
Cost/valuation				
At 1 January 2022	286,725	1,170,000	46,523	1,503,248
Additions	-	-	439	439
Disposals	-	-	-	-
At 31 December 2022	286,725	1,170,000	46,962	1,503,687
Depreciation				
At 1 January 2022	-	-	43,999	43,999
Charge For Year	-	-	1,057	1,057
Disposals	-	-	-	-
At 31 December 2022	0	0	45,056	45,056
Net Book Value				
At 31 December 2022	286,725	1,170,000	1,906	1,458,631
At 31 December 2021	286,725	1,170,000	2,524	1,459,249

All of the fixed assets are used for charitable purposes. The church's residential (manse) properties and their valuations are:

	31 December 2015 valuation
The Manse, 74 Stanley Road, Edmonton, London N9 9AB	395,000
The Manse, 19 Cyprus Road, Edmonton, London N9 9PG	400,000
The Manse, 78 King Edwards Road, Edmonton, London N9 7RP	375,000
	1,170,000

The valuation of the residential properties was undertaken by the Church Executive with reference to local market values and recent sold prices.

6. Fixed Asset Investments

The programme related investment is represented by 1100 ordinary shares of 10p in Traidcraft PLC. It has been possible to buy or sell Traidcraft shares through a matched bargain service run by the stockbrokers, Ethex, a not-for-profit broker in ethical investments. As at 31 December 2018 the shares had been suspended pending more certainty about the future operations of the business as a result of a restructuring. For prudence the shares have continued to be valued at nil at 31 December 2022.

Traidcraft's stated mission is to fight poverty through trade, practising and promoting approaches to trade that help poor people in developing countries transform their lives. Established in 1979 as a Christian response to poverty, Traidcraft combines a trading company and a development charity. Traidcraft builds lasting relationships with producers, support people to trade out of poverty and work to bring about trade justice.

Early in 2023 Traidcraft was placed into administration.

7. Debtors

	2022 £	2021 £
Prepayments	3,582	2,228
Rent receivable	580	120
Gift Aid Receivable	8,127	8,893
	12,289	11,241

8. Creditors - Amounts Falling Due Within One Year

	2022 £	2021 £
Accruals	(1,800)	1,700
Trade creditors	1,180	940
Other creditors including tax and social security	1	90
	(619)	2,730

9. Provisions

	2022 £	2021 £
Balance brought forward	40,700	50,627
Deficit contributions made in the year	(5,151)	(8,691)
Interest cost plus change in agreed deficit recovery plan and change in assumptions between year ends	(35,549)	(1,236)
	0	40,700

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 June 2026. 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:

**Notes to the Financial Statements
For the year ended 31 December 2022**
9. Provisions (continued)

	31 Dec 2022	31 Dec 2021	31 Dec 2020
Discount rate	5.7%	2.0%	1.4%
Future increases to Minimum Pensionable Income	5.6%	3.2%	3.3%

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

10. Restricted Funds

10a Current year	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Afghanistan	30	-	(30)	-	-	0
Amyloidosis Fund	0	50	(50)	-	-	0
Andrew & Helen Curry SM	0	324	(324)	-	-	0
Baptist Mission Society	480	936	(1,356)	-	-	60
BMS Ukraine Appeal	0	465	(465)	-	-	0
Bob Fagan Fund	1,025	625	-	-	-	1,650
CDs	0	100	(129)	29	-	0
Cherry Lodge Cancer Care	0	229	(229)	-	-	0
Church Directory	161	-	-	-	-	161
Communion Fund	10	-	-	-	-	10
EBC Preschool	0	1,502	(1,502)	-	-	0
EB Women of Faith	0	355	-	-	-	355
Flowers	25	57	-	-	-	82
Evangelism	0	-	(653)	653	-	0
Food bank	386	-	(78)	-	-	308
Front door replacement	11,090	-	-	-	-	11,090
Homeless Grant	0	1,256	(1,256)	-	-	0
Homeless Project	1004	15	(400)	-	-	619
Hospice UK	0	229	(229)	-	-	0
Kidney Research UK	0	179	(179)	-	-	0
Live streaming equipment	5,010	200	(94)	-	-	5,116
Memorial bench	12	-	-	-	-	12
Mill Grove Charitable Trust	150	587	(445)	-	-	292
Ministers Discretionary Fund	220	-	-	-	-	220
MUMMs	75	-	-	-	-	75
New Building Fund	12,213	-	-	-	-	12,213
Operation Agri	0	492	(492)	-	-	0
Poppy Appeal	0	56	(56)	-	-	0
Sunday school	5,063	359	-	-	-	5,422
Sunday School Friday Club	0	500	(44)	-	-	456
Thursday Lunch Club	445	-	(50)	-	-	395
YAM	358	-	-	-	-	358
Youth budget	542	-	-	-	-	542
Youth Holiday Club	723	293	-	-	-	1016
Youth Studio Fees	65	-	-	-	-	65
	39,087	8,809	(8,061)	682	0	40,517

Notes to the Financial Statements

For the year ended 31 December 2022

10. Restricted Funds (continued)

10b Prior year	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Afghanistan	0	30	-	-	-	30
Alzheimer's Society	0	158	(158)	-	-	0
Baptist Mission Society	420	1,808	(1,748)	-	-	480
Bob Fagan Fund	1,025	-	-	-	-	1,025
Christian Aid	0	130	(130)	-	-	0
CDs	0	229	(229)	-	-	0
Church Directory	161	-	-	-	-	161
Communion Fund	0	10	-	-	-	10
EBC Preschool	15	-	(15)	-	-	0
Flowers	0	25	-	-	-	25
Food bank	386	-	-	-	-	386
Front door replacement	11,010	80	-	-	-	11,090
Homeless	957	520	(473)	-	-	1,004
Live streaming equipment	716	6,421	(927)	(1,200)	-	5,010
Living Waters	0	150	(150)	-	-	0
Memorial bench	12	-	-	-	-	12
Mill Grove Charitable Trust	185	150	(185)	-	-	150
Ministers Discretionary Fund	0	300	(80)	-	-	220
MUMMs	75	-	-	-	-	75
New Building Fund	12,213	-	-	-	-	12,213
Operation Agri	16	859	(875)	-	-	0
Poppy Appeal	0	45	(45)	-	-	0
Samaritan's Purse	0	50	(50)	-	-	0
Sunday school	4,995	68	-	-	-	5,063
Thursday Lunch Club	445	-	-	-	-	445
YAM	288	70	-	-	-	358
Youth budget	0	542	-	-	-	542
Youth Holiday Club	723	-	-	-	-	723
Youth Studio Fees	65	-	-	-	-	65
	33,707	11,645	(5,065)	(1,200)	0	39,087

Descriptions of the main restricted funds are as follows:

Bob Fagan Fund. Bursary for youth trips.

Front Door Replacement Fund. Funds received for the replacement of the church front door.

Mill Grove Christian Charitable Trust. Mill Grove is a Christian Charity supporting families including respite and residential care in London.

New Building Fund. The capital represents the residue of monies raised by appeal for the erection of the present church building in 1976 and can be used for capital expenditure on the church building. The income can be used for maintenance and upkeep and has been included within unrestricted income.

11. Operating Lease Commitments

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

	2022 £	2021 £
Not later than one year	1,006	1,006
Later than one year and not later than five years	754	1,760
	1,760	2,766

12. 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 2019 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 £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows

Type of assumption	% p.a.
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increase Adjustment (above CPI)	0.50
Assumed investment returns	
• Pre-retirement (gilt yield plus 1.75% pa)	2.95
• Post retirement (gilt yields plus 0.5%)	1.70

**Notes to the Financial Statements
For the year ended 31 December 2022**

12. Pensions (continued)

Type of assumption	% p.a.
• Pre April 2009	3.20
• Post April 2009	2.50
Pension increases	
• Based on CPI with an annual floor of 0% and annual cap of 5%	2.70

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

The next actuarial valuation of the DB Plan within the Scheme is due as at 31 December 2022.

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

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 2022 was £26,505 (2021: net credit of £7,686) after taking into consideration movements on the pension deficit provision.

13. Related Party Transactions

Rev Stephen Peake, a Managing Trustee and member of the Church Executive, received gross remuneration of £30,938 (2021: £30,625) and pension contributions of £2,245 (2021: £2,214) during the year in his employed capacity of Associate Minister. Stephen Peake also occupied a Church manse, rent free, as part of his contract of employment for the better performance of his duties.

Isaac Ameyaw, a Managing Trustee and member of the Church Executive, received gross remuneration of £24,750 (2021: £24,500) and pension contributions of £1,874 (2021: £1,847) during the year in his employed capacity of Youth Minister. Isaac Ameyaw also occupied a Church manse, rent free, as part of his contract of employment for the better performance of his duties.

William Clark, a Managing Trustee and member of the Church Executive, received gross remuneration of £24,750 (2021: £24,500) and pension contributions of £1,874 (2021: £1,847) during the year in his employed capacity of Evangelism and Outreach Minister. William Clark also occupied a Church manse, rent free, as part of his contract of employment for the better performance of his duties.

The members of the Church Executive gave a total of £13,708 (2021: £14,726) in unrestricted offerings and donations during the year.

Accounts



Edmonton Baptist Church

Charity Registration Number: 1128147

31 December 2021

Annual Report and Financial Statements

www.edmontonbaptist.org.uk

Simply Churches
Chartered Accountants
17 Heathville Road
London N19 3AL

EDMONTON BAPTIST CHURCH

Annual Report and Financial Statements 2021 Contents



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EDMONTON BAPTIST CHURCH



Legal & Administrative Information For the year ended 31 December 2021

Charity Name	Edmonton Baptist Church. The Church was established 1859.		
Charity number	1128147. The church was formally registered with the Charity Commission on 19 February 2010.		
Affiliations	The church is a member of the Baptist Union of Great Britain, the London Baptist Association and the Evangelical Alliance.		
Principal Address	Edmonton Baptist Church, The Green, Monmouth Road, Edmonton, London N9 0LS.		
Governing Documents	The Church’s governing documents are as follows: • The Church Constitution adopted 11 January 2009 • The Church Trust Deed, dated 31 January 1862, governing the Church’s constitution and property at the Green, Monmouth Road, Edmonton N9 0LS • The Manse Trust Deeds dated: ○ 19 August 1985 (74 Stanley Road, Edmonton N9 9AB), ○ 18 September 1995 (19 Cyprus Road, Edmonton N9 9PG) ○ 14 May 2004 (78 King Edwards Road, Edmonton, London N9 7RP)		
Objective	In accordance with the church constitution, the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.		
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 Limited		
<u>Managing Trustees:</u>	Senior Minister Evangelism & Outreach Minister Youth Minister	Rev. Stephen Peake William Clark Isaac Ameyaw	
	Deacons	John Knightley Kwadjo Baah Norma Sterling Judith Allert Elizabeth Bosede Fowler Lynne Dunkley Lydia Johnson Sabrina Ramsay Val Stanley Joycelyn Dehaney George Blake Nadine Campbell-Simms Andreea Stefan Christine Rhule Sonia Leatham Gifty Nkansa-Yeboah Christine Geohagen Helena Kiafuca Keisha Barnett	Resigned Feb’20 Retired Nov’19 Resigned Dec’21 Resigned Aug’20 Resigned Aug’20 Retired Nov’19 Retired Nov’19 Resigned Dec’21 Resigned Oct’20 Resigned Dec’20 Resigned Jan’21 Appointed Nov’21 Appointed Nov’20 Appointed Nov’20

EDMONTON BAPTIST CHURCH



Legal & Administrative Information For the year ended 31 December 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 and the Church Administrator
Bankers	Barclays Bank Lower Edmonton Branch North East London Group PO Box 2403 London N18 2BY
Independent Examiner	John Helm ACA Simply Churches Limited 17 Heathville Road London N19 3AL
Solicitor	Carter Lemon Camerons 11 Brems Buildings London EC4A 1DW

Annual Report of the Church Executive For the year ended 31 December 2021

The Church Executive submits its annual report and the financial statements of 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 (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

I. Structure, Governance & Management

I.1 Trustees

The Church has two classes of trustees as follows:

I.1.1 Managing Trustees

The Managing Trustees of the Church are responsible for the day to day management of the Church's business in accordance with the Church's objects. The Managing Trustees are the members of the Church Executive elected by the Church members' meeting. The Church Executive consists of all of the deacons, the church **administrator**, the church treasurer, with ministers as ex officio members.

- Deacons will normally serve a term of office of four years. Deacons will not normally be eligible for nomination for one year after the completion of two terms. The maximum number of deacons is 12.
- Ministers are appointed at Special Church Meetings and serve without fixed term. They can only be removed at Special Church Meetings.

The Church Executive meets approximately 11 times per annum to discuss a full range of matters relating to finance, fabric, general administration, the implementation of the church constitution and responsibility for the keeping of the church membership roll.

None of the Church's officers, with the exception of the Ministers, receive remuneration. The Church maintains trustee indemnity insurance on behalf of the Managing Trustees.

The induction process for any church member newly-appointed to the Church Executive comprises an initial meeting with the Minister(s) and receipt of copies of:

- the Church Constitution
- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'.

I.1.2 Holding Trustee

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 is appointed by the Members without fixed term and can be removed by the Members.

I.2 Church Members

Church Membership is open to those who:

- accept the Beliefs of the Church;
- commit themselves to serving Christ within the Church and beyond;
- abide by the decisions of the Church Members' Meeting;
- acknowledge their responsibilities as Church Members;
- have their membership application accepted by the Church Members' Meeting.

Church Members share in the responsibility for the finances, administration, maintenance and activities of the church and elect the Church Executive. Church Members meet regularly each year for business meetings and receive reports from the Church Executive.

I.3 Personnel

The Ministers (including, when appointed: lead, associate and youth ministers) are full time officers of the church who each receive a stipend and are provided with rent free accommodation in the manse properties. The following personnel are salaried:

Annual Report of the Church Executive For the year ended 31 December 2021

Church Administrator	Sheila Hamshaw
Church Finance Administrator	Gladys Mwaungulu
Administration Assistant	Scott Billet

1.4 Risk Management

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 Church Executive has 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 Church Executive believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

Edmonton Baptist Church is a vibrant urban multi-ethnic evangelical congregation with a membership of around **220**. On a wider front the Church is in membership with the London Baptist Association, the Baptist Union of Great Britain and the Evangelical Alliance. The membership easily divides into three equal groups: the Caribbean, African (especially Ghanaian and Nigerian) and the remainder include people from a vast number of nationalities and ethnicities.

• Leadership

In keeping with Baptist tradition and practice the ultimate congregational leadership is vested in the Church meeting. The Church meets regularly to discern the will of the Lord for the congregation. At the Church meetings members discuss matters pertaining to the running of the Church, receive reports and approve programmes. The day to day running of the Church is vested in the deaconate (constitutionally deemed the leadership of the church) and the staff.

The Church Executive has given due regard to the Charity Commissions' guidance on public benefit. During the year the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood and beyond.

• Worship

The Church has two services every Sunday (10.30 and 1.30). The 10.30 am is adult friendly. The 10.30 am service is child friendly; alongside the main worship the service caters for a Sunday school of about **30** children and young people divided into age groups ranging from 5-18. The children and young people are served by a dedicated team of leaders and helpers who provide significant Bible teaching in exciting ways. The 1.30pm service is a small one catering for French speaking people. The dominant group currently is made up of people from the Democratic Republic of Congo.

The services are centred on Bible teaching. The Church is committed to explaining the text of the Bible in ways that enable people to see its plain meaning so that they may be empowered to follow Jesus and to walk in the ways of the Lord faithfully in meaningful discipleship.

• Mission

The Church is committed to mission both local and global. At the local level the Church holds regular worship services through which the Church carries out evangelism and pastoral outreach to the community. The Step by Step club for the homeless deliver spiritual care alongside other practical help relating to people's needs.

From time to time the Church joins with members of other Churches in borough-wide evangelistic activities.

On the global front the Church supports Julia Pascoe who is involved in full time missionary activities. Julia serves with Jews for Jesus in London. The Church also supports the BUGB, BMS World Mission as well as other local and global initiatives. Other outreach activities include a highly successful Pre-School (run by a separate registered charity) with two sessions of children every day from Monday to Friday. The Guides and Brownies recently celebrated their **90th** anniversary at the Church.

3. Achievements and Performance

The Step By Step Club, started in October 2010, built on and replaced the work of the Wednesday Drop-In with an average attendance of 67 individuals per week.

The youth group is stable in numbers (about 8).

4. Financial Review

The church's main sources of funding are the free will offerings of church members and others in attendance at church meetings, and income from hiring out the church's premises and facilities.

4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 10 and 11 respectively. The Church's reserves decreased by £23,155 during the year (2020 – increased by £29,936). The balance sheet shows total net assets of £1,761,615 (2020: £1,784,770).

Included in total funds are amounts totalling £39,087 (2020: 33,707) 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.

4.2 Reserves Policy

The Church Executive has examined the requirements for free reserves, ie those unrestricted funds not invested in tangible fixed assets and programme related investments. The Church Executive considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Church Executive is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2021 the church had net free reserves of £303,979 (2020: £343,572) as follows:

	2021 £	2020 £
Total reserves	1,761,615	1,784,770
Less: restricted funds	(39,087)	(33,707)
Less: unrestricted fixed assets used for the continuing work of the church	(1,459,249)	(1,458,118)
Add: provision (long term)	40,700	50,627
Free reserves	303,979	343,572
Free reserves requirement:		
6 month's budgeted routine expenditure	150,000	150,000

The Trustees are aware that free reserves are in excess of the free reserves requirement and are actively looking at ways in which the gap can be legitimately reduced in accordance with the charitable objectives.

4.3 Investment Policy

Funds not required immediately for operational purposes are placed on interest bearing deposits.

4.4 Grants Policy

The Church makes grants, equivalent to approximately 10% of its 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 annual 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), and Jews for Jesus (www.jewsforjesus.org). In addition, the Church makes anonymous love gifts, at the discretion of the ministers and deacons, to those in need within the Church fellowship. For details of grants made, see note 3b.

5. Plans for Future Periods

We are committed to developing a mature Christ-centred congregation that is biblically literate, engaging in dynamic worship and prayer, deepening fellowship and reaching out in word and in deed to a world hungry for the Gospel.

The following are the five big ideas which will be reflected in everything we do in the Church over these succeeding years: **Christ centeredness, Bible teaching, dynamic worship and prayer, supportive fellowship, and mission outreach both local and global.**

Christ Centredness

Christianity is a reality because our Lord Jesus Christ died on the cross for us and on our behalf. **We want to see the life of** every individual as well as that of the whole congregation centred on Christ. We are committed to ensuring that everyone grows deeper into maturity in Christ likeness that becomes the basis of attractive and fruitful lifestyles. Evangelism, nurture and outreach will therefore be at the heart of all our operations (Colossians 1:28-29).

Bible teaching

The Christian faith is unashamedly book (Bible) based. **We want to see** every man and woman, boy and girl mature in their knowledge of the Bible and growing in obedience to God's Word (Psalm 119:1-5, Proverbs 3:1-4).

Worship and prayer

Worship, incorporating prayer, is our calling and our lifeline. In worship we express our gratitude to God for all the things he has done for us; we ascribe worth to him. Our calling deals in spiritual matters and therefore we ought to depend entirely upon God for his enabling. This we do in prayer. **We want to see** Edmonton Baptist Church known as a 'worshipping and praying Church' (John 4:23-24; 1 Thessalonians 5:17).

Fellowship

We want to see the development of structures and relationships that encourage all members of the Church to engage in meaningful and supportive fellowship (John 13:34-35). To this end we will encourage the development of Bible study groups both on Church premises as well as in homes scattered throughout our neighbourhoods.

Mission – Church Outreach

Mission exists because worship does not! The callings of Abraham and Israel were intended to reach out to the whole world so that the Gentile nations may also enter into the blessings of God (see Genesis 12:1-3; Exodus 19:3-6). This is also true of the coming of Jesus (Matthew 1:21) and his calling and commissioning of the apostles (Mark 1:16-17; Matthew 28:18-20). The Lord commanded his Church to be active in mission until he returns (Acts 1:6-9). **We want to see** the Church actively engaging in mission outreach locally, nationally and internationally. We will feed the hungry, clothe the naked, show compassion to those suffering ill health, emotional and psychological trauma, imprisonment and other types of deprivation.

6. Responsibilities of Trustees for the Financial Statements

The Church Executive is 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 Church Executive 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.

In preparing those financial statements, the Church Executive is 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 Church Executive is 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 Church Executive is 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 Church Executive is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the Church Executive was approved by the Church Executive on 8 May 2022 and signed on its behalf by:

A handwritten signature in black ink that reads "G. Blake".

**George Blake
Deacon**

**Report of the Independent Examiner to the Church Executive of
Edmonton Baptist Church**

I report on the financial statements of Edmonton Baptist Church for the year ended 31 December 2021, set out on pages 10 to 21.

This report is made solely to the Church Executive in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Church Executive 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 the law, I do not accept responsibility to anyone other than the Trust and the Church Executive for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF CHURCH EXECUTIVE AND EXAMINER

The Church Executive considers that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 the Church Executive concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 church as required by section 130 of the 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.



John Helm ACA
8 May 2022

EDMONTON 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		201,806	11,645	213,451	234,899	3,995	238,894
Other trading activities		7,380	-	7,380	10,784	-	10,784
Investments		212	-	212	1,087	-	1,087
Total Income		209,398	11,645	221,043	246,770	3,995	250,765
Expenditure on:							
Charitable activities	3	239,133	5,065	244,198	218,126	2,703	220,829
Total Expenditure		239,133	5,065	244,198	218,126	2,703	220,829
Net gains/(losses) on investments		-	-	-	-	-	-
Net income	4	(29,735)	6,580	(23,155)	28,644	1,292	29,936
Transfers between funds		1,200	(1,200)	-	854	(854)	-
Net movement in funds		(28,535)	5,380	(23,155)	29,498	438	29,936
Total funds brought forward		1,751,063	33,707	1,784,770	1,721,565	33,269	1,754,834
Total funds carried forward		1,722,528	39,087	1,761,615	1,751,063	33,707	1,784,770

EDMONTON 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	1,459,249	-	1,459,249	1,458,118
Investments	6	-	-	0	0
		1,459,249	0	1,459,249	1,458,118
Current Assets					
Debtors	7	11,241	-	11,241	37,350
Cash At Bank And In Hand		295,468	39,087	334,555	341,859
		306,709	39,087	345,796	379,209
Creditors - Amounts Falling Due Within One Year	8	2,730	-	2,730	1,930
Net Current Assets		303,979	39,087	343,066	377,279
Provisions	9	40,700	-	40,700	50,627
Net Assets		1,722,528	39,087	1,761,615	1,784,770
Represented by:					
Restricted Income Funds	10	-	39,087	39,087	33,707
Unrestricted Income Funds		1,722,528	-	1,722,528	1,751,063
Total Funds		1,722,528	39,087	1,761,615	1,784,770

The financial statements were approved by the Church Executive on 8 May 2022 and signed on its behalf by:

George Blake
Deacon

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 residential freehold land and buildings which are shown at market 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.

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 Church Executive. 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 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.

I. Accounting Policies

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 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 church manses are stated at valuation, with the most recent valuation taking place as at 31 December 2015 and the next valuation is expected to take place for the year ended 31 December 2021. 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 three years.

Investments

Programme related investments, are shown at market value. Realised and unrealised gains and losses on investments are reflected through the Statement of Financial Activities. Programme related investments are investments made directly in pursuit of the church's charitable purpose.

Debtors

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

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

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.

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.

2. Income

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Donations & legacies				
Offerings and donations	178,580	11,640	190,220	183,320
Income tax reclaimed	23,226	5	23,231	55,574
	<u>201,806</u>	<u>11,645</u>	<u>213,451</u>	<u>238,894</u>
Other trading activities				
Lettings income	7,380	-	7,380	10,784
	<u>7,380</u>	<u>0</u>	<u>7,380</u>	<u>10,784</u>
Investment income				
Interest	212	-	212	1,087
	<u>209,398</u>	<u>11,645</u>	<u>221,043</u>	<u>250,765</u>

3. Expenditure on Charitable Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Provision of Ministers (see note 3a)	104,467	-	104,467	82,013
Provision of support staff (see note 3a)	62,774	-	62,774	58,713
Church life & outreach	13,488	1,376	14,864	13,798
Gifts & grants (see note 3b)	25,319	3,430	28,747	27,965
Office costs	6,618	-	6,619	4,268
Provision of Church building and facilities	24,888	259	25,147	32,206
Governance	1,580	-	1,580	1,866
	<u>239,134</u>	<u>5,065</u>	<u>244,198</u>	<u>220,829</u>

3a. Staff Costs

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

	2021 £	2020 £
Gross salaries	129,817	127,215
Employer's National Insurance	10,604	10,315
Employer's Annual Allowance	(4,000)	(4,000)
Pension contributions (including movement on deficit pension provision)	7,686	(8,644)
	<u>144,107</u>	<u>124,886</u>
Of which the following salaries and pension contributions were in relation to Key Management Personnel:		
Gross salaries	105,970	103,800
Pension contributions (excluding movements on deficit pension provision)	12,483	12,610

3. Expenditure on Charitable Activities (continued)
3a. Staff Costs (continued)

No employee received emoluments in excess of £60,000 during the year. The three Ministers (2020: 3) lived in manse properties provided by the church.

The average number of employees during the year:

Full time workers
Part time workers

2021 Number	2020 Number
4	4
2	2
6	6

3b. 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				
Alzheimer's Society	-	158	158	-
British Legion Poppy Appeal	-	46	46	41
BUGB Home Mission	14,000	-	14,000	13,000
BMS World Mission	8,000	1,748	9,748	9,815
Christian Aid	-	130	130	-
El Shaddai	-	-	-	699
Mill Grove Christian Charitable Trust	-	184	184	-
Operation Agri	-	870	870	-
Jews for Jesus	2,000	-	2,000	2,000
Living Water Ministries	500	150	650	-
First Holiness Church	-	-	-	446
Living Waters Ministry	-	-	-	500
Shoe Box	-	50	50	-
Cancer Research	-	-	-	245
United Christian Broadcasters	500	-	500	500
	25,000	3,336	28,336	27,246
Gifts to individuals	317	94	411	719
	25,317	3,430	28,747	27,965

4. Net Income/(Expenditure)

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
This is stated after charging:				
Independent examiner's remuneration	1,580	-	1,580	1,866
Other fees paid to independent examiner	1,115	-	1,115	-
Depreciation – owned assets	798	-	798	986
Hire of plant and machinery under operating leases	1,054	-	1,054	1,054
Non salaried Trustees reimbursement for costs incurred on church business.	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. Tangible Fixed Assets

	Freehold land & buildings: Church £	Freehold land & buildings: Manse £	Fixtures, fittings & equipment £	Total £
Cost/valuation				
At 1 January 2021	286,725	1,170,000	44,594	1,501,319
Additions	-	-	1,929	1,929
Disposals	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	<u>286,725</u>	<u>1,170,000</u>	<u>46,523</u>	<u>1,503,248</u>
Depreciation				
At 1 January 2021	-	-	43,201	43,201
Charge For Year	-	-	798	798
Disposals	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	<u>0</u>	<u>0</u>	<u>43,999</u>	<u>43,999</u>
Net Book Value				
At 31 December 2021	<u>286,725</u>	<u>1,170,000</u>	<u>2,524</u>	<u>1,459,249</u>
At 31 December 2020	<u>286,725</u>	<u>1,170,000</u>	<u>1,393</u>	<u>1,458,118</u>

All of the fixed assets are used for charitable purposes. Residential properties are revalued on a 5 yearly basis and the next valuation is due on 31 December 2021. The church's residential (manse) properties and their valuations are:

	31 December 2015 valuation
The Manse, 74 Stanley Road, Edmonton, London N9 9AB	395,000
The Manse, 19 Cyprus Road, Edmonton, London N9 9PG	400,000
The Manse, 78 King Edwards Road, Edmonton, London N9 7RP	375,000
	1,170,000

The valuation of the residential properties was undertaken by the Church Executive with reference to local market values and recent sold prices.

6. Fixed Asset Investments

The programme related investment is represented by 1100 ordinary shares of 10p in Traidcraft PLC. It has been possible to buy or sell Traidcraft shares through a matched bargain service run by the stockbrokers, Ethex, a not-for-profit broker in ethical investments. As at 31 December 2018 the shares had been suspended pending more certainty about the future operations of the business as a result of a restructuring. For prudence the shares have continued to be valued at nil at 31 December 2021.

Traidcraft's stated mission is to fight poverty through trade, practising and promoting approaches to trade that help poor people in developing countries transform their lives. Established in 1979 as a Christian response to poverty, Traidcraft combines a trading company and a development charity. Traidcraft builds lasting relationships with producers, support people to trade out of poverty and work to bring about trade justice.

7. Debtors

	2021 £	2020 £
Prepayments	2,228	2,018
Rent receivable	120	7,600
Gift Aid Receivable	8,893	27,732
	11,241	37,350

8. Creditors - Amounts Falling Due Within One Year

	2021 £	2020 £
Accruals	1,700	1,680
Trade creditors	940	-
Other creditors including tax and social security	90	250
	2,730	1,930

9. Provisions

	2021 £	2020 £
Balance brought forward	50,627	80,279
Deficit contributions made in the year	(8,691)	(6,407)
Interest cost plus change in agreed deficit recovery plan and change in assumptions between year ends	(1,236)	(23,245)
Balance carried forward	40,700	50,627

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 June 2026. 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:

**Notes to the Financial Statements
For the year ended 31 December 2021**
9. Provisions (continued)

	31 Dec 2021	31 Dec 2020	31 Dec 2019
Discount rate	2.0%	1.4%	2.1%
Future increases to Minimum Pensionable Income	4.1%	3.2%	3.3%

See note 13 for further explanation of the church's pension commitment.

10. Restricted Funds

10a Current year	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Afghanistan	0	30	-	-	-	30
Alzheimer's Society	0	158	(158)	-	-	0
Baptist Mission Society	420	1,808	(1,748)	-	-	480
Bob Fagan Fund	1,025	-	-	-	-	1,025
Christian Aid	0	130	(130)	-	-	0
CDs	0	229	(229)	-	-	0
Church Directory	161	-	-	-	-	161
Communion Fund	0	10	-	-	-	10
EBC Preschool	15	-	(15)	-	-	0
Flowers	0	25	-	-	-	25
Food bank	386	-	-	-	-	386
Front door replacement	11,010	80	-	-	-	11,090
Homeless	957	520	(473)	-	-	1,004
Live streaming equipment	716	6,421	(927)	(1,200)	-	5,010
Living Waters	0	150	(150)	-	-	0
Memorial bench	12	-	-	-	-	12
Mill Grove Charitable Trust	185	150	(185)	-	-	150
Ministers Discretionary Fund	0	300	(80)	-	-	220
MUMMs	75	-	-	-	-	75
New Building Fund	12,213	-	-	-	-	12,213
Operation Agri	16	859	(875)	-	-	0
Poppy Appeal	0	45	(45)	-	-	0
Samaritan's Purse	0	50	(50)	-	-	0
Sunday school	4,995	68	-	-	-	5,063
Tuesday Lunch Club	445	-	-	-	-	445
YAM	288	70	-	-	-	358
Youth budget	0	542	-	-	-	542
Youth Holiday Club	723	-	-	-	-	723
Youth Studio Fees	65	-	-	-	-	65
	33,707	11,645	(5,065)	(1,200)	0	39,087

**Notes to the Financial Statements
For the year ended 31 December 2021**
10. Restricted Funds (continued)

10b Prior year	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
Baptist Mission Society	219	1,016	(815)	-	-	420
Cancer Research	245	-	(245)	-	-	0
Church Directory	161	-	-	-	-	161
EBC Preschool	0	15	-	-	-	15
El Shaddai	699	-	(699)	-	-	0
Bob Fagan Fund	750	275	-	-	-	1,025
Food bank	286	100	-	-	-	386
Front door replacement	11,000	10	-	-	-	11,010
Homeless	1,155	705	(903)	-	-	957
Live streaming equipment	0	1,570	-	-	(854)	716
Memorial bench	12	-	-	-	-	12
Mill Grove Charitable Trust	1	184	-	-	-	185
MUMMs	75	-	-	-	-	75
New Building Fund	12,213	-	-	-	-	12,213
Operation Agri	0	16	-	-	-	16
Poppy Appeal	0	41	(41)	-	-	0
Sunday school	4,932	63	-	-	-	4,995
Tuesday Lunch Club	445	-	-	-	-	445
YAM	288	-	-	-	-	288
Youth Holiday Club	723	-	-	-	-	723
Youth Studio Fees	65	-	-	-	-	65
	33,269	3,995	(2,703)	0	0	33,707

Descriptions of the main restricted funds are as follows:

Bob Fagan Fund. Bursary for youth trips.

Front Door Replacement Fund. Funds received for the replacement of the church front door.

Mill Grove Christian Charitable Trust. Mill Grove is a Christian Charity supporting families including respite and residential care in London.

New Building Fund. The capital represents the residue of monies raised by appeal for the erection of the present church building in 1976 and can be used for capital expenditure on the church building. The income can be used for maintenance and upkeep and has been included within unrestricted income.

11. Operating Lease Commitments

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

	2021 £	2020 £
Not later than one year	1,006	1,006
Later than one year and not later than five years	1,760	2,765
	2,766	3,771

12. 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, 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.

12. Pensions (continued)

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 £7,686 (2020: net credit of £8,644) after taking into consideration movements on the pension deficit provision.

13. Related Party Transactions

Rev Stephen Peake, a Managing Trustee and member of the Church Executive, received gross remuneration of £30,625 (2020: £30,000) and pension contributions of £3,693 (2020: £3,981) during the year in his employed capacity of Associate Minister. Stephen Peake also occupied a Church manse, rent free, as part of his contract of employment for the better performance of his duties.

Isaac Ameyaw, a Managing Trustee and member of the Church Executive, received gross remuneration of £24,500 (2020: £24,000) and pension contributions of £3,078 (2020: £3,025) during the year in his employed capacity of Youth Minister. Isaac Ameyaw also occupied a Church manse, rent free, as part of his contract of employment for the better performance of his duties.

William Clark, a Managing Trustee and member of the Church Executive, received gross remuneration of £24,500 (2020: £24,000) and pension contributions of £3,078 (2020: £3,025) during the year in his employed capacity of Evangelism and Outreach Minister. William Clark also occupied a Church manse, rent free, as part of his contract of employment for the better performance of his duties.

The members of the Church Executive gave a total of £14,726 (2020: £19,871) in unrestricted offerings and donations during the year.

Accounts



Edmonton Baptist Church

Charity Registration Number: 1128147

31 December 2020

Annual Report and Financial Statements

www.edmontonbaptist.org.uk

Simply Churches
Chartered Accountants
17 Heathville Road
London N19 3AL

EDMONTON BAPTIST CHURCH

Annual Report and Financial Statements 2020 Contents



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EDMONTON BAPTIST CHURCH



Legal & Administrative Information For the year ended 31 December 2020

Charity Name	Edmonton Baptist Church. The Church was established 1859.	
Charity number	1128147. The church was formally registered with the Charity Commission on 19 February 2010.	
Affiliations	The church is a member of the Baptist Union of Great Britain, the London Baptist Association and the Evangelical Alliance.	
Principal Address	Edmonton Baptist Church, The Green, Monmouth Road, Edmonton, London N9 0LS.	
Governing Documents	The Church's governing documents are as follows: • The Church Constitution adopted 11 January 2009 • The Church Trust Deed, dated 31 January 1862, governing the Church's constitution and property at the Green, Monmouth Road, Edmonton N9 0LS • The Manse Trust Deeds dated: ○ 19 August 1985 (74 Stanley Road, Edmonton N9 9AB), ○ 18 September 1995 (19 Cyprus Road, Edmonton N9 9PG) ○ 14 May 2004 (78 King Edwards Road, Edmonton, London N9 7RP)	
Objective	In accordance with the church constitution, the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.	
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 Limited	
<u>Managing Trustees:</u>	Senior Minister	Rev. Stephen Peake
	Evangelism & Outreach Minister	William Clark
	Youth Minister	Isaac Ameyaw
	Deacons	
	John Knightley	Resigned Feb'20
	Kwadjo Baah	Retired Nov'19
	Norma Sterling	(Treasurer)
	Judith Allert	Resigned Aug'20
	Elizabeth Bosede Fowler	Resigned Aug'20
	Lynne Dunkley	Retired Nov'19
	Lydia Johnson	Retired Nov'19
	Sabrina Ramsay	
	Val Stanley	
	Joycelyn Dehaney	
	George Blake	
	Nadine Campbell-Simms	
	Andreea Stefan	Resigned Oct'20
	Christine Rhule	Resigned Dec'20
	Sonia Leatham	Resigned Jan'21
	Gift Nkansa-Yeboah	
	Christine Geohagen	Appointed Nov'20
	Helena Kiafuca	Appointed Nov'20
	Keisha Barnett	Appointed Nov'20

EDMONTON BAPTIST CHURCH



Legal & Administrative Information For the year ended 31 December 2020

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 and the Church Administrator
Bankers	Barclays Bank Lower Edmonton Branch North East London Group PO Box 2403 London N18 2BY
Independent Examiner	John Helm ACA Simply Churches Limited 17 Heathville Road London N19 3AL
Solicitor	Carter Lemon Camerons 11 Breems Buildings London EC4A 1DW

Annual Report of the Church Executive For the year ended 31 December 2020

The Church Executive submits its annual report and the financial statements of the Church for the year ended 31 December 2020. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

I. Structure, Governance & Management

I.1 Trustees

The Church has two classes of trustees as follows:

I.1.1 Managing Trustees

The Managing Trustees of the Church are responsible for the day to day management of the Church's business in accordance with the Church's objects. The Managing Trustees are the members of the Church Executive elected by the Church members' meeting. The Church Executive consists of all of the deacons, the church **administrator**, the church treasurer, with ministers as ex officio members.

- Deacons will normally serve a term of office of four years. Deacons will not normally be eligible for nomination for one year after the completion of two terms. The maximum number of deacons is 12.
- Ministers are appointed at Special Church Meetings and serve without fixed term. They can only be removed at Special Church Meetings.

The Church Executive meets approximately 11 times per annum to discuss a full range of matters relating to finance, fabric, general administration, the implementation of the church constitution and responsibility for the keeping of the church membership roll.

None of the Church's officers, with the exception of the Ministers, receive remuneration. The Church maintains trustee indemnity insurance on behalf of the Managing Trustees.

The induction process for any church member newly-appointed to the Church Executive comprises an initial meeting with the Minister(s) and receipt of copies of:

- the Church Constitution
- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'.

I.1.2 Holding Trustee

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 is appointed by the Members without fixed term and can be removed by the Members.

I.2 Church Members

Church Membership is open to those who:

- accept the Beliefs of the Church;
- commit themselves to serving Christ within the Church and beyond;
- abide by the decisions of the Church Members' Meeting;
- acknowledge their responsibilities as Church Members;
- have their membership application accepted by the Church Members' Meeting.

Church Members share in the responsibility for the finances, administration, maintenance and activities of the church and elect the Church Executive. Church Members meet regularly each year for business meetings and receive reports from the Church Executive.

I.3 Personnel

The Ministers (including, when appointed: lead, associate and youth ministers) are full time officers of the church who each receive a stipend and are provided with rent free accommodation in the manse properties. The following personnel are salaried:

Annual Report of the Church Executive For the year ended 31 December 2020

Church Administrator	Sheila Hamshaw
Church Finance Administrator	Gladys Mwaungulu
Administration Assistant	Scott Billet

1.4 Risk Management

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 Church Executive has 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 Church Executive believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

Edmonton Baptist Church is a vibrant urban multi-ethnic evangelical congregation with a membership of around **270**. On a wider front the Church is in membership with the London Baptist Association, the Baptist Union of Great Britain and the Evangelical Alliance. The membership easily divides into three equal groups: the Caribbean, African (especially Ghanaian and Nigerian) and the remainder include people from a vast number of nationalities and ethnicities.

• Leadership

In keeping with Baptist tradition and practice the ultimate congregational leadership is vested in the Church meeting. The Church meets regularly to discern the will of the Lord for the congregation. At the Church meetings members discuss matters pertaining to the running of the Church, receive reports and approve programmes. The day to day running of the Church is vested in the deaconate (constitutionally deemed the leadership of the church) and the staff.

The Church Executive has given due regard to the Charity Commissions' guidance on public benefit. During the year the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood and beyond.

• Worship

The Church has four services every Sunday (9.00, 11.00, 1.30 and 18.30). The 9.00 and 18.30 services are adult friendly. The 11.00 service is child friendly; alongside the main worship the service caters for a Sunday school of about **60** children and young people divided into age groups ranging from 5-18. The children and young people are served by a dedicated team of leaders and helpers who provide significant Bible teaching in exciting ways. The 1.30pm service is a small one catering for French speaking people. The dominant group currently is made up of people from the Democratic Republic of Congo.

The services are centred on Bible teaching. The Church is committed to explaining the text of the Bible in ways that enable people to see its plain meaning so that they may be empowered to follow Jesus and to walk in the ways of the Lord faithfully in meaningful discipleship.

• Mission

The Church is committed to mission both local and global. At the local level the Church holds regular worship services through which the Church carries out evangelism and pastoral outreach to the community. The Step by Step breakfast club for the homeless deliver spiritual care alongside other practical help relating to people's needs.

From time to time the Church joins with members of other Churches in borough-wide evangelistic activities.

On the global front the Church supports Julia Pascoe who is involved in full time missionary activities. Julia serves with Jews for Jesus in London. The Church also supports the BUGB, BMS World Mission as well as other local and global initiatives. Other outreach activities include a highly successful Pre-School (run by a separate registered charity) with two sessions of children every day from Monday to Friday. The Guides and Brownies recently celebrated their **89th** anniversary at the Church. The Church conducts other children and young people's activities on Friday evenings.

3. Achievements and Performance

The Homeless breakfast, started in October 2010, built on and replaced the work of the Wednesday Drop-In with an average attendance of 67 individuals per week.

The youth group is stable in numbers (about 10). There is also a youth worship singing groups which meet and lead worship on Sundays.

4. Financial Review

The church's main sources of funding are the free will offerings of church members and others in attendance at church meetings, and income from hiring out the church's premises and facilities.

4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 10 and 11 respectively. The Church's reserves increased by £29,936 during the year (2019 – decreased by £27,916). The balance sheet shows total net assets of £1,784,770 (2019: £1,754,834).

Included in total funds are amounts totalling £33,707 (2019: 33,269) 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.

4.2 Reserves Policy

The Church Executive has examined the requirements for free reserves, ie those unrestricted funds not invested in tangible fixed assets and programme related investments. The Church Executive considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Church Executive is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2020 the church had net free reserves of £343,572 (2019: £344,395) as follows:

	2020 £	2019 £
Total reserves	1,784,770	1,754,834
Less: restricted funds	(33,707)	(33,269)
Less: unrestricted fixed assets used for the continuing work of the church	(1,458,118)	(1,457,449)
Add: provision (long term)	50,627	80,279
Free reserves	343,572	344,395
Free reserves requirement:		
6 month's budgeted routine expenditure	150,000	150,000

The Trustees are aware that free reserves are in excess of the free reserves requirement and are actively looking at ways in which the gap can be legitimately reduced in accordance with the charitable objectives.

4.3 Investment Policy

Funds not required immediately for operational purposes are placed on interest bearing deposits.

4.4 Grants Policy

The Church makes grants, equivalent to approximately 10% of its 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 annual 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), and Jews for Jesus (www.jewsforjesus.org). In addition, the Church makes anonymous love gifts, at the discretion of the ministers and deacons, to those in need within the Church fellowship. For details of grants made, see note 3b.

5. Plans for Future Periods

We are committed to developing a mature Christ-centred congregation that is biblically literate, engaging in dynamic worship and prayer, deepening fellowship and reaching out in word and in deed to a world hungry for the Gospel.

The following are the five big ideas which will be reflected in everything we do in the Church over these succeeding years: **Christ centeredness, Bible teaching, dynamic worship and prayer, supportive fellowship, and mission outreach both local and global.**

Christ centredness

Christianity is a reality because our Lord Jesus Christ died on the cross for us and on our behalf. **We want to see the life of** every individual as well as that of the whole congregation centred on Christ. We are committed to ensuring that everyone grows deeper into maturity in Christ likeness that becomes the basis of attractive and fruitful lifestyles. Evangelism, nurture and outreach will therefore be at the heart of all our operations (Colossians 1:28-29).

Bible teaching

The Christian faith is unashamedly book (Bible) based. **We want to see** every man and woman, boy and girl mature in their knowledge of the Bible and growing in obedience to God's Word (Psalm 119:1-5, Proverbs 3:1-4).

Worship and prayer

Worship, incorporating prayer, is our calling and our lifeline. In worship we express our gratitude to God for all the things he has done for us; we ascribe worth to him. Our calling deals in spiritual matters and therefore we ought to depend entirely upon God for his enabling. This we do in prayer. **We want to see** Edmonton Baptist Church known as a 'worshipping and praying Church' (John 4:23-24; 1 Thessalonians 5:17).

Fellowship

We want to see the development of structures and relationships that encourage all members of the Church to engage in meaningful and supportive fellowship (John 13:34-35). To this end we will encourage the development of Bible study groups both on Church premises as well as in homes scattered throughout our neighbourhoods.

Mission – Church Outreach

Mission exists because worship does not! The callings of Abraham and Israel were intended to reach out to the whole world so that the Gentile nations may also enter into the blessings of God (see Genesis 12:1-3; Exodus 19:3-6). This is also true of the coming of Jesus (Matthew 1:21) and his calling and commissioning of the apostles (Mark 1:16-17; Matthew 28:18-20). The Lord commanded his Church to be active in mission until he returns (Acts 1:6-9). **We want to see** the Church actively engaging in mission outreach locally, nationally and internationally. We will feed the hungry, clothe the naked, show compassion to those suffering ill health, emotional and psychological trauma, imprisonment and other types of deprivation.

6. Responsibilities of Trustees for the Financial Statements

The Church Executive is 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 Church Executive 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.

In preparing those financial statements, the Church Executive is 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 Church Executive is 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 Church Executive is 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 Church Executive is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the Church Executive was approved by the Church Executive on xx October 2021 and signed on its behalf by:

A handwritten signature in black ink, which appears to read "Norma Sterling". Below the signature, the name "Norma Sterling" and the title "Treasurer" are printed in a small, black, sans-serif font.

Norma Sterling
Treasurer

**Report of the Independent Examiner to the Church Executive of
Edmonton Baptist Church**

I report on the financial statements of Edmonton Baptist Church for the year ended 31 December 2020, set out on pages 10 to 21.

This report is made solely to the Church Executive in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Church Executive 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 the law, I do not accept responsibility to anyone other than the Trust and the Church Executive for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF CHURCH EXECUTIVE AND EXAMINER

The Church Executive considers that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 the Church Executive concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 church as required by section 130 of the 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.

A handwritten signature in black ink, appearing to read "John Helm", is written over a light blue horizontal line.

John Helm ACA
Xxx October 2021

EDMONTON BAPTIST CHURCH



Statement of Financial Activities For the year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Endowment Funds 2019 £	Total 2019 £
Income from:	2							
Donations and legacies		234,899	3,995	238,894	261,698	13,948	-	275,646
Other trading activities		10,784	-	10,784	18,650	-	-	18,650
Investments		1,087	-	1,087	2,483	-	-	2,483
Total Income		246,770	3,995	250,765	282,831	13,948	0	296,779
Expenditure on:								
Charitable activities	3	218,126	2,703	220,829	314,418	10,277	-	324,695
Total Expenditure		218,126	2,703	220,829	314,418	10,277	0	324,695
Net gains/(losses) on investments		-	-	-	-	-	-	-
Net income	4	28,644	1,292	29,936	(31,587)	3,671	0	(27,916)
Transfers between funds		854	(854)	-	5,220	-	(5,220)	-
Net movement in funds		29,498	438	29,936	(26,367)	3,671	(5,220)	(27,916)
Total funds brought forward		1,721,565	33,269	1,754,834	1,747,932	29,598	5,220	1,782,750
Total funds carried forward		1,751,063	33,707	1,784,770	1,721,565	33,269	0	1,754,834

EDMONTON BAPTIST CHURCH



Balance Sheet As at 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Fixed Assets					
Tangible Assets	5	1,458,118	-	1,458,118	1,457,449
Investments	6	-	-	0	0
		1,458,118	0	1,458,118	1,457,449
Current Assets					
Debtors	7	37,350	-	37,350	26,891
Cash At Bank And In Hand		308,152	33,707	341,859	354,479
		345,502	33,707	379,209	381,370
Creditors - Amounts Falling Due Within One Year	8	1,930	-	1,930	3,706
Net Current Assets		343,572	33,707	377,279	377,664
Provisions	9	50,627	-	50,627	80,279
Net Assets		1,751,063	33,707	1,784,770	1,754,834
Represented by:					
Restricted Income Funds	10	-	33,707	33,707	33,269
Unrestricted Income Funds		1,751,063	-	1,751,063	1,721,565
Total Funds		1,751,063	33,707	1,784,770	1,754,834

The financial statements were approved by the Church Executive on xx October 2021 and signed on its behalf by:

Norma Sterling
Norma Sterling
Treasurer

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 residential freehold land and buildings which are shown at market 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.

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 Church Executive. 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 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.

I. Accounting Policies

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 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 church manses are stated at valuation, with the most recent valuation taking place as at 31 December 2015 and the next valuation is expected to take place for the year ended 31 December 2020. 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 three years.

Investments

Programme related investments, are shown at market value. Realised and unrealised gains and losses on investments are reflected through the Statement of Financial Activities. Programme related investments are investments made directly in pursuit of the church's charitable purpose.

Debtors

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

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

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.

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.

**Notes to the Financial Statements
For the year ended 31 December 2020**
2. Income

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Donations & legacies				
Offerings and donations	179,325	3,995	183,320	232,329
Income tax reclaimed	55,574	-	55,574	43,317
	<u>234,899</u>	<u>3,995</u>	<u>238,894</u>	<u>275,646</u>
Other trading activities				
Lettings income	10,784	-	10,784	18,650
	<u>10,784</u>	<u>0</u>	<u>10,784</u>	<u>18,650</u>
Investment income				
Interest	1,087	-	1,087	2,483
	<u>246,770</u>	<u>3,995</u>	<u>250,765</u>	<u>296,779</u>

3. Expenditure on Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Provision of Ministers (see note 3a)	82,013	-	82,013	153,087
Provision of support staff (see note 3a)	58,713	-	58,713	51,365
Church life & outreach	12,895	903	13,798	31,371
Gifts & grants (see note 3b)	26,165	1,800	27,965	37,425
Office costs	4,268	-	4,268	4,271
Provision of Church building and facilities	32,206	-	32,206	45,776
Governance	1,866	-	1,866	1,400
	<u>218,126</u>	<u>2,703</u>	<u>220,829</u>	<u>324,695</u>

3a. Staff Costs

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

	2020 £	2019 £
Gross salaries	127,215	122,961
Employer's National Insurance	10,315	9,867
Employer's Annual Allowance	(4,000)	(3,000)
Pension contributions (including movement on pension provision)	(8,644)	59,098
	<u>124,886</u>	<u>188,926</u>
Of which the following salaries and pension contributions were in relation to Key Management Personnel:		
Gross salaries	78,000	77,633
Pension contributions	(13,570)	17,520

3. Expenditure on Charitable Activities (continued)
3a. Staff Costs (continued)

No employee received emoluments in excess of £60,000 during the year. The three Ministers (2019: 3) lived in manse properties provided by the church.

The average number of employees during the year:

Full time workers
Part time workers

2020 Number	2019 Number
2	2
4	4
6	6

3b. Gifts to organisations and individuals

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

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Gifts to organisations				
Alzheimer's Society	-	-	-	75
British Legion Poppy Appeal	-	41	41	51
BUGB Home Mission	13,000	-	13,000	16,000
BMS World Mission	9,000	815	9,815	12,162
Calmzone	-	-	-	362
Christian Aid	-	-	-	150
CSW	-	-	-	150
El Shaddai	-	699	699	324
Macmillan Cancer	-	-	-	698
Mill Grove Christian Charitable Trust	-	-	-	1,077
Operation Agri	-	-	-	706
Jews for Jesus	2,000	-	2,000	2,500
Living Water Ministries	-	-	-	500
Our God Given Mission	-	-	-	500
First Holiness Church	446	-	446	-
Living Waters Ministry	500	-	500	-
Brownies	-	-	-	250
Shoe Box	-	-	-	10
Cancer Research	-	245	245	-
Tearfund	-	-	-	60
Harvesters Ministries	-	-	-	150
United Christian Broadcasters	500	-	500	500
Wesley Methodist Church	-	-	-	-
	25,446	1,800	27,246	36,225
Gifts to individuals	719	-	719	1,200
	26,165	1,800	27,965	37,425

4. Net Income/(Expenditure)

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
This is stated after charging:				
Independent examiner's remuneration	1,866	-	1,866	1,400
Other fees paid to independent examiner	-	-	-	220
Depreciation – owned assets	986	-	986	572
Hire of plant and machinery under operating leases	1,054	-	1,054	1,427
Non salaried Trustees reimbursement for costs incurred on church business.	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. Tangible Fixed Assets

	Freehold land & buildings: Church £	Freehold land & buildings: Manse £	Fixtures, fittings & equipment £	Total £
Cost/valuation				
At 1 January 2020	286,725	1,170,000	42,939	1,499,664
Revaluation	-	-	1,655	1,655
Additions	-	-	-	-
Disposals	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2020	<u>286,725</u>	<u>1,170,000</u>	<u>44,594</u>	<u>1,501,319</u>
Depreciation				
At 1 January 2020	-	-	42,215	42,215
Charge For Year	-	-	986	986
Disposals	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2020	<u>0</u>	<u>0</u>	<u>43,201</u>	<u>43,201</u>
Net Book Value				
At 31 December 2020	<u>286,725</u>	<u>1,170,000</u>	<u>1,393</u>	<u>1,458,118</u>
At 31 December 2019	<u>286,725</u>	<u>1,170,000</u>	<u>724</u>	<u>1,457,449</u>

All of the fixed assets are used for charitable purposes. Residential properties are revalued on a 5 yearly basis and the next valuation is due on 31 December 2020. The church's residential (manse) properties and their valuations are:

	31 December 2015 valuation
The Manse, 74 Stanley Road, Edmonton, London N9 9AB	395,000
The Manse, 19 Cyprus Road, Edmonton, London N9 9PG	400,000
The Manse, 78 King Edwards Road, Edmonton, London N9 7RP	375,000
	1,170,000

The valuation of the residential properties was undertaken by the Church Executive with reference to local market values and recent sold prices.

6. Fixed Asset Investments

The programme related investment is represented by 1100 ordinary shares of 10p in Traidcraft PLC. It has been possible to buy or sell Traidcraft shares through a matched bargain service run by the stockbrokers, Ethex, a not-for-profit broker in ethical investments. As at 31 December 2018 the shares had been suspended pending more certainty about the future operations of the business as a result of a restructuring. For prudence the shares have continued to be valued at nil at 31 December 2020.

Traidcraft's stated mission is to fight poverty through trade, practising and promoting approaches to trade that help poor people in developing countries transform their lives. Established in 1979 as a Christian response to poverty, Traidcraft combines a trading company and a development charity. Traidcraft builds lasting relationships with producers, support people to trade out of poverty and work to bring about trade justice.

7. Debtors

	2020 £	2019 £
Prepayments	2,018	6,414
Rent receivable	7,600	1,375
Gift Aid Receivable	27,732	19,012
Other debtors	-	90
	<u>37,350</u>	<u>26,891</u>

8. Creditors - Amounts Falling Due Within One Year

	2020 £	2019 £
Accruals	<u>1,930</u>	<u>3,705</u>

9. Provisions

	2020 £	2019 £
Balance brought forward	80,279	42,430
Deficit contributions made in the year	(6,407)	(4,110)
Interest cost plus change in agreed deficit recovery plan and change in assumptions between year ends	<u>(23,245)</u>	<u>41,959</u>
Balance carried forward	<u>50,627</u>	<u>80,279</u>

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 2020	31 Dec 2019	31 Dec 2018
Discount rate	0.4%	1.7%	2.4%
Future increases to Minimum Pensionable Income	3.0%	3.2%	3.3%

See note 13 for further explanation of the church's pension commitment.

10. Restricted Funds

10a Current year	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
Baptist Mission Society	219	1,016	(815)	-	-	420
Cancer Research	245	-	(245)	-	-	0
Church Directory	161	-	-	-	-	161
EBC Preschool	0	15	-	-	-	15
El Shaddai	699	-	(699)	-	-	0
Bob Fagan Fund	750	275	-	-	-	1,025
Food bank	286	100	-	-	-	386
Front door replacement	11,000	10	-	-	-	11,010
Homeless	1,155	705	(903)	-	-	957
Live streaming equipment	0	1,570	-	-	(854)	716
Memorial bench	12	-	-	-	-	12
Mill Grove Charitable Trust	1	184	-	-	-	185
MUMMs	75	-	-	-	-	75
New Building Fund	12,213	-	-	-	-	12,213
Operation Agri	0	16	-	-	-	16
Poppy Appeal	0	41	(41)	-	-	0
Sunday school	4,932	63	-	-	-	4,995
Tuesday Lunch Club	445	-	-	-	-	445
YAM	288	-	-	-	-	288
Youth Holiday Club	723	-	-	-	-	723
Youth Studio Fees	65	-	-	-	-	65
	33,269	3,995	(2,703)	0	0	33,707

**Notes to the Financial Statements
For the year ended 31 December 2020**
10. Restricted Funds (continued)

10b Prior year	At 1 January 2019 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2019 £
Alzheimer's Society	0	75	(75)	-	-	0
Baptist Mission Society	59	1,322	(1,162)	-	-	219
Bibles	219	-	(219)	-	-	0
Cancer Research	0	245	-	-	-	245
Church Directory	161	-	-	-	-	161
Church signs	0	800	(800)	-	-	0
Christian Aid	0	150	(150)	-	-	0
El Shaddai	324	699	(324)	-	-	699
Evangelism	0	105	(105)	-	-	0
Bob Fagan Fund	750	-	-	-	-	750
Food bank	431	-	(145)	-	-	286
Front door replacement	10,000	1,000	-	-	-	11,000
Homeless	0	2,459	(1,304)	-	-	1,155
Macmillan Cancer	0	698	(698)	-	-	0
Calmzone	0	362	(362)	-	-	0
Memorial bench	12	-	-	-	-	12
Minister's discretionary fund	0	300	(300)	-	-	0
Mill Grove Charitable Trust	1	1,077	(1,077)	-	-	1
MUMMs	25	50	-	-	-	75
New Building Fund	12,213	-	-	-	-	12,213
Operation Agri	0	706	(706)	-	-	0
Poppy Appeal	0	50	(50)	-	-	0
Shoe Box	0	10	(10)	-	-	0
Sunday school	4,124	904	(96)	-	-	4,932
Macmillan Cancer research	0	-	-	-	-	0
Tuesday Lunch Club	453	-	(8)	-	-	445
YAM	501	1,295	(1,508)	-	-	288
Tear Fund	0	60	(60)	-	-	0
Youth Holiday Club	275	1,566	(1,118)	-	-	723
Youth Studio Fees	50	15	-	-	-	65
	29,598	13,948	(10,277)	0	0	33,269

Descriptions of the main restricted funds are as follows:

Bob Fagan Fund. Bursary for youth trips.

Front Door Replacement Fund. Funds received for the replacement of the church front door.

Mill Grove Christian Charitable Trust. Mill Grove is a Christian Charity supporting families including respite and residential care in London.

New Building Fund. The capital represents the residue of monies raised by appeal for the erection of the present church building in 1976 and can be used for capital expenditure on the church building. The income can be used for maintenance and upkeep and has been included within unrestricted income.

11. Operating Lease Commitments

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

	2020 £	2019 £
Not later than one year	1,006	1,006
Later than one year and not later than five years	2,765	3,771
	3,771	4,777

12. 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, 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 2019 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.

12. Pensions (continued)

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 2020.

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 2020 was a credit of £8,644 (2019: charge of £59,098).

13. Related Party Transactions

Rev Stephen Peake, a Managing Trustee and member of the Church Executive, received gross remuneration of £30,000 (2019: £29,313) and pension contributions of £10,388 (2019: £12,074) during the year in his employed capacity of Associate Minister. Stephen Peake also occupied a Church manse, rent free, as part of his contract of employment for the better performance of his duties.

Isaac Ameyaw, a Managing Trustee and member of the Church Executive, received gross remuneration of £24,000 (2019: £23,450) and pension contributions of £3,025 (2019: £2,959) during the year in his employed capacity of Youth Minister. Isaac Ameyaw also occupied a Church manse, rent free, as part of his contract of employment for the better performance of his duties.

William Clark, a Managing Trustee and member of the Church Executive, received gross remuneration of £24,000 (2019: £23,450) and pension contributions of £3,025 (2019: £1,579) during the year in his employed capacity of Evangelism and Outreach Minister. William Clark also occupied a Church manse, rent free, as part of his contract of employment for the better performance of his duties.

The members of the Church Executive gave a total of £19,871 (2019: £35,426) in unrestricted offerings and donations during the year.