

WEST CROYDON BAPTIST CHURCH

England & Wales · Charity number 1128517

Details

Other names	WCBC
Status	Registered
Legal form	Previously excepted
Registered	2009-03-12
Register	View on the Charity Commission register

Contact

Address	West Croydon Baptist Church Whitehorse Road Croydon CR0 2JH
Phone	02086894527
Email	office@westcroydonbaptist.org
Website	www.westcroydonbaptist.org

Activities

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

Activities: Summary of the main activities in relation to the objects are as follows: Regular public worship Baptism Lords supper Evangelism and mission Ministry with and including young people Nurture and growth of Christian disciples

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM AND/OR OTHER PARTS OF THE WORLD.
- Croydon

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£199,393	£174,073	-	-
2023-12-31	£213,488	£270,947	-	-
2022-12-31	£209,141	£143,737	-	-
2021-12-31	£159,231	£118,771	-	-
2020-12-31	£178,781	£138,753	-	-

Trustees

Name	Role	Appointed
Julie Wiseman		2023-12-03
KAY REYNOLDS		2022-02-27
Marva Chung		2025-12-07
Rebecca Reed		2025-12-07
Rev Densel Larbi		2022-09-01
Soji Abodunrin		2024-12-08
Victoria Fashina		2025-12-07

WEST CROYDON BAPTIST CHURCH

England & Wales - Charity number 1128517

Accounts

**West Croydon Baptist Church
End of Year Financial Statements
Year ending 31 December 2024**



Helping People Follow Jesus

Website: www.westcroydonbaptist.org [[westcroydonbaptist.org](mailto:denzil@westcroydonbaptist.org)]

Minister: Denzil Larbi: denzil@westcroydonbaptist.org

Church Office: Whitehorse Road, Croydon, CR0 2JH

E-mail: office@westcroydonbaptist.org

Telephone: 020 8689 4527

Charity No: 1128517

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**West Croydon Baptist Church
Trustees Report**

Section A Reference and administration details

Registered Charity Number 1128517

Name of the charity Trustees who manage the charity

Trustee Name	Office (if any)	Dates acted if not whole year	Names of persons entitled to appoint trustees
			Members
Rev Denzil Larbi	Senior Minister		Ditto
Mrs Joyce Francis	Treasurer	Resigned 31 December 2024	Ditto
Ms Kay Reynolds	Secretary to the Diaconate		Ditto
Mr Roy Willis			Ditto
Sheila Rose			Ditto
Julie Wiseman			Ditto

Section B Structure, governance and management

Type of governing document-

The charity is constituted and governed by the Baptist Union Model constitution adopted by the Church Members' Meeting.

Trustees

Charity Trustees (Deacons) are chosen from among the Church Members and are appointed by the Church Members' Meeting. Where there is a Minister, that person will be a Charity Trustee because of their role and responsibilities.

Additional Governance issues

Risk assessment on the church premises is undertaken by the Deacons who review activities taking place in the premises to ensure that risks are minimized.

West Croydon Baptist Church Trustees Report

Section C: Objectives and activities

Summary of the objects of the charity set out in its governing documents

The objects of the Charity are 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 have considered the guidance issued by the Charity Commission on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects are as follows:

- Regular public worship
- Believers' baptism
- Lords supper
- Evangelism and mission
- Ministry with and including young people
- Nurture and growth of Christian disciples
- Pastoral care
- Supporting and encouragement of charitable social action
- Developing relationships with and supporting Baptists and other Christians groups

Section D: Achievements and Performance

Mission

Throughout 2024, West Croydon Baptist Church (WCBC) was intentional about being a missional church, with a focus on improving an expanding its mission-based activities.

In addition to the regular Sunday services the church continued to provided/facilitate several activities which benefited both the congregation and the wider community.

In January 2024 we started the second year of our partnership with **London City Mission (LCM)**. Two LCM missionaries continued to work alongside a group of 4-5 church volunteers to carry out door to door evangelism on Friday afternoons, mainly on the Whitehorse Road estate nearby. Our partnership with LCM ended at the end of 2024.

There were two Sundays where LCM led local door knocking after the Sunday service, allowing mor members to participate – one in October (19 people too part), and one in November (15 people took part). A mission day was held one Saturday in May which involved a few members from St Georges Church Southhall, joining members from WCBC and the LCM missionaries for local outreach.

In January WCBC hosted a training session for **LCM's Operation Forgiveness**, an early intervention-knife crime initiative. Delivered by local churches to local schools. This has led to two WCBC members being trained, one of whom ha taken part in a presentation in a school in Croydon.

In 2024, the weekly **Discovering Jesus course** for refugees (supported by LCM) was held but with only 1 or 2 in attendance.

Held weekly on Monday mornings from 10am to 12pm **The Stay and Play** group continued to cater for children of preschool age. Approximately 5-10 parents/guardians attended to have a chat over a coffee/tea, while the children enjoyed a variety of activities including free play, snacks and story time.

The **Elim Iranian church** continued to use our building to hold Sunday afternoon services for the Farsi speaking refugee community. Attendance each week averaged around 25 people.

West Croydon Baptist Church Trustees Report

For Christmas, we held our usual Carols by candlelight service and for New Years eve we had an informal gathering with light refreshment, enjoying a quiz and a short message from our pastor Rev Larbi. Open to members, regular attenders, their family and friends – both events were well attended. We were also pleased to have a group of 14 people go into the Whitehorse Road Estate with mince pies and singing carols one Friday evening.

The **Croydon Refugee Day Centre (CRDC)** hosted by our church was still very active, serving around 100 refugee and asylum seekers on Tuesday mornings, including families, single parents, babies and school aged children, Support took form of distributing food and household goods (For those in self-catering accommodation), toiletries, clothes and footwear. There were also helpdesks in the lounge for administrative queries and to act as signpost to services elsewhere. Held every Wednesday morning)term-time_ the **CRDC Wednesday Welcome** provided those in Croydon Asylum hotels with space to socialise and engage in activities including games, sewing, dance and English language classes. The Centre Mange was able to ass two part0time staff to her team.

Another new CRDC initiative for 2024 was the Partnership with the Spires Cente on Tuesday afternoons in which asylum seekers, having been granted refugee status, then receive an eviction letter from their hotels, are signposted on to possible housing options.

For another year, during the summer, **The Hebe Foundation (a Christian Youth organisation)** used the church premises for one of the locations of their flagship 'Junior Apprentice' project – a 2-week programme aimed at young people aged 13 to 19 years old. There were around 60 people who attended the project.

Fellowship, Teaching and Discipleship#

In 2024 we built on and launched fellowship and discipleship sessions for adults.

The men's bible study continued every Thursday evening at 7:30pm, providing a safe space for the teaching and discussion of scripture. In October, there was a men's breakfast to encourage further fellowship.

Sisterhood our women's bible study continued to meet on the first Sunday of every month, at 10:30am. Approximately 20-25 ladies (mainly church attendees) attended each session where fellowship over light refreshment was followed by teaching/discussion on scripture.

Every Friday at 7:30pm, the evening prayer sessions continued via conference call, bringing together a small faithful group to intercede on behalf of families, our church and the world.

In 2024, we launched Theology Nights; evenings attended by members and regular attenders, providing the opportunity to discuss what scripture has to say about various faith-based topics in an informal setting. There were five Theology Nights held in 2024.

The Growing in Faith Group (a new Believers bible study) started, attended by those who were new to the Christian faith (a mix of those baptised and not yet baptised).

In November, 35 of us spent a weekend away together at High Leigh Conference Centre for a time of fellowship and fun activities. We were challenged to think about what we believe about the foundation of the church, who we are and want to be as a church going forward. The discussion were facilitated by Efreem Buckle (deputy CEO and LCM).

Other new activities to bring us together as a family included a BBQ in July and a sports day in August.

The Pastoral Care team was formed to ensure we stayed in touch with those unable to worship with us on Sundays. This has been well received by the members visited.

Throughout the year those church house groups that remained active, continued to meet, studying the Bible, praying and fellowship amongst themselves.

West Croydon Baptist Church Trustees Report

Children and Youth

We were pleased to reopen the Creche to cater to babies and toddler. This space also provided a TV monitor to ensure the parents do not miss out on the main service.

There was focus on having activities specially for the youth (11 – 18 year old) in our family, In addition to youth summer camp to hold a youth conference in November. Youth Theology Nights were also held in September and October.

Church Membership

Church services were held each Sunday in the building, and we were encouraged to see several new attendees worshipping with us over the year. The services continued to be recorded and uploaded on the church website and YouTube channel for viewing.

We were pleased to restart our baptism classes and this led to baptisms taking place within services in April, May and November. A total of 15 people were baptised.

Across our church members meetings held in June, September and December a total of 11 people were accepted into membership after successfully completing the church membership application process.

As a church family we were saddened by the passing of one of our beloved church members, Joyce Williams (and two previous church members Lucille Meade and Peter Monk) who went home to be with the Lord.

We completed our annual review of the membership list, considering those people who had joined, and those who were no longer worshipped with us, to maintain an accurate record of our membership. Membership figures are given below.

A new membership portal was introduced called ChurchBox as a repository for membership details, and to support the secure sharing on documents such as rotas, meeting minutes and agendas.

In December 2024 we were sad to receive the resignation of Joyce Francis who has served as the church's Treasurer for nearly eleven years.

At our December meeting deacon's elections were held, and we were pleased to have 2 new Chairty Trustees (Deacons) voted in to join the diaconate in January 2025. Skantaar Ravindran was voted as our new Treasurer.

Our church continued to be led by our Senior Pastor Rev Labri. Preaching each Sunday was covered by Rev Larbi and three other members on the WCBC preaching team.

Thanksgiving

We thank God for his provision, his blessing and his guidance throughout 2024. It was good to see the introduction of new mission opportunities and new opportunities to learn and fellowship with one another.

It has been a pleasure to serve here in West Croydon Baptist over the past 12 months.

Section E: Brief Statement of the charity's policy on reserves

The trustees have agreed to maintain free reserves at a level that equates to three months' expenditure.

Details of any funds materially in deficit

None

**West Croydon Baptist Church
Trustees Report**

Section F: Other optional information

Membership Figures for the Year:

<u>Worshippers</u>		<u>Deletions</u>	
Baptisms	4	Deaths	1
Profession	7	Lapsed	24
		Resignation	4
		Transfer out	0
	11		29
Start of Year	150	End of Year	132

The Independent Examiner for the Accounts is Azets Audit Services, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN.

Banker: CAF Bank

Section G: Declaration

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

.....

Signed on behalf of the charity's trustees

Name: KAY REYNOLDS

Date: 12/10/2025

Independent Examiner's Report to the Trustees of West Croydon Baptist Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024, which are set out in the attached Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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 charity 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.

J Howard FCA
Azets Audit Services
2nd Floor Regis House
45 King William Street
London
EC4R 9AN



Date: 16 October 2025

West Croydon Baptist Church
Statement of Financial Activities (Including Income and Expenditure Account)
Year ended 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:						
Donations and Legacies	2	153,242	-	-	153,242	169,212
Charitable Activities	3	42,483	-	-	42,483	39,761
Investments	4	3,668	-	-	3,668	4,515
Total		199,393	-	-	199,393	213,488
Expenditure on:						
Raising Funds	5	618	-	-	618	83
Charitable Activities	6	173,455	-	-	173,455	270,864
Total		174,073	-	-	174,073	270,947
Net (expenditure)/ income		25,320	-	-	25,320	(57,459)
Transfer between funds		-	-	-	-	-
Actuarial gains/(losses) on defined benefit pension schemes	10	-	-	-	-	-
NET MOVEMENT IN FUNDS		25,320	-	-	25,320	(57,459)
RECONCILIATION OF FUNDS						
BALANCES BROUGHT FORWARD	16	795,459	-	8,222	803,681	861,140
BALANCES CARRIED FORWARD		820,779	-	8,222	829,001	803,681

There were no recognised gains or losses other than those shown in the Financial Activities.

The notes on pages 8 to 17 form part of these financial statements.

West Croydon Baptist Church
Balance Sheet
Year Ended 31 December 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	11	674,326			674,889
Current Assets					
Debtors	12	30,356		30,639	
Cash at bank and in hand		126,366		107,933	
		<u>156,722</u>		<u>138,572</u>	
Creditors					
Amounts falling due within one year	13	<u>2,047</u>		<u>9,780</u>	
Net Current Assets			<u>154,675</u>		<u>128,792</u>
Total Assets less Current Liabilities			829,001		803,681
Creditors					
Amounts falling due after more than one year	14		-		-
Provision for Liabilities					
Defined benefit pension scheme liability	10		-		-
			<u>-</u>		<u>-</u>
Funds of the charity					
Endowment funds	16		8,222		8,222
Unrestricted funds	16		820,779		795,459
			<u>829,001</u>		<u>803,681</u>

The financial statements were approved by the Board of Trustees on and signed on their behalf by:



Nyanaskantaar Ravindran



Denzil Larbi

The notes on pages 8 to 17 form part of these financial statements.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

1 ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016), and the Charities Act 2011.

The West Croydon Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless other stated in the relevant accounting policy notes(s).

The financial statements are presented in sterling (£) which is also the functional currency for the entity.

b) Preparation of the accounts on a going concern basis

The charity has reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

c) Fund accounting

Unrestricted Funds

Unrestricted funds represent funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity and which have not been designated for other purposes.

Restricted Funds

These represent amounts which have been restricted by the donors for use for specific purposes as set out in note 16.

d) Income

Income is recognised in the Statement of Financial Activities when the Charity has entitlement to the funds; any performance conditions attached to the item(s) of income have been met; it is probable that the income will be received; and that the amount can be measured reliably.

The value of any voluntary help received is not included in the accounts.

e) Expenditure and irrecoverable VAT

Expenditure is recognised in the Statement of Financial Activities once there is a legal constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on office furniture and computer equipment is written off as incurred if below £1,000 in original cost.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

1 ACCOUNTING POLICIES (continued)

f) Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent the charitable activities and include governance costs.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the independent examination.

Support and governance costs have been 100% allocated to the charitable activities.

g) Fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off the cost on a straight line basis of each asset over its estimated useful life:

Fixtures, fittings, and equipment	33%
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Fixed assets are initially recorded at cost. Fixed assets below £1,000 are not capitalized.

No depreciation is charged on freehold properties, in accordance with section 17 of FRS 102, as in the opinion of the trustees any charge would be immaterial.

h) Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

i) Creditors

Creditors are recognised where the charity has a present obligation resulting 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. Accruals and other creditors are recognised at their settlement amount due.

j) Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions:

- (i) *Multi-employer defined benefit pension scheme: Baptist Union Staff Pension Scheme*
The charity has an obligation to pay a deficit funding arrangement in respect of the multi-employer defined benefit pension scheme. The present value of the obligation depends on a number of factors including the RPI rate and the discount rate on corporate bonds. Management estimates these factors in determining the new pension obligation in the balance sheet.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

1 ACCOUNTING POLICIES (continued)

j) Judgements and key sources of estimation uncertainty – continued

(ii) Useful economic lives of tangible assets

The annual depreciation charge of tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the fixed assets, and note 1(g) for the useful economic lives for each class of assets.

2 DONATIONS AND LEGACIES	Unrestricted	Restricted	2024	2023
	£	£	£	£
Donations and charitable activities	129,437	-	129,437	134,328
Gift Aid	23,805	-	23,805	24,884
Legacies	-	-	-	10,000
	153,242	-	153,242	169,212

3 CHARITABLE ACTIVITIES	Unrestricted	Restricted	2024	2023
	£	£	£	£
Book sales to promote objectives	339	-	339	361
Church hall lettings to promote objectives	36,547	-	36,547	39,400
Money for church activities	5,597	-	5,597	-
	42,483	-	42,483	39,761

4 INVESTMENTS	Unrestricted	Restricted	2024	2023
	£	£	£	£
Interest income	3,668	-	3,668	4,515
	3,668	-	3,668	4,515

5 RAISING FUNDS	Unrestricted	Restricted	2024	2023
	£	£	£	£
Cost of other trading activities (book stall)	618	-	618	83
	618	-	618	83

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

6 CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Advancement of Christian faith	164,027	-	164,027	260,524
Missionary & Charitable giving	9,428	-	9,428	10,340
	173,455	-	173,455	270,864

7 GOVERNANCE COSTS

	2024	2023
	£	£
Independent examiner's fees	3,525	3,420
	3,525	3,420

8 GRANTMAKING

	Grants to Institutions	Grants to Individuals	2024	2023
	£	£	£	£
Advancement of Christian faith	8,178	1,250	9,428	10,840
	8,178	1,250	9,428	10,840

Name of institution	Purpose	Total amount of grants paid £
Christian Solidarity Worldwide (CSW)	www.csw.org.uk	2,000
London City Mission (LCM)	www.lcm.org.uk	2,700
LBA Home Mission	www.londonbaptist.org.uk	300
Whitehome Mill Grove Children's Home	www.millgrove.org.uk	263
New Life Catford	www.newlifechurchcatford.org	500
Olly Sherwood (LCM)	www.lcm.org.uk/people-places/olly-sherwood/	2,000
Augustine Kusi Appiah	www.tron.church [tron.church]	100
Ministries in Action International	www.actinternational.org	315
		8,178

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

9 STAFF COSTS

	2024	2023
	£	£
Salaries and wages	45,953	40,697
Social security costs	7,839	6,589
Pension costs (defined contribution scheme)	4,287	3,989
Other employee benefits (NEST pension)	711	284
	58,790	51,559

	2024	2023
	No.	No.
The average number of employees during the year was	2	2

Employee time has been allocated either;
To direct costs on a percentage of the time spent by an employee on an activity
To support costs allocated on a percentage basis over all the costs

Key management personnel is the Senior Minister.

	2024	2023
	£	£
Senior Minister (new Minister joined in Sept-22)	43,070	42,104
	43,070	42,104

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

10 PENSION COSTS

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

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

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

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

10 PENSION COSTS (continued)

Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

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

The Minister is eligible to join the Scheme.

Actuarial valuation as at 31 December 2019

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

The key financial assumptions underlying the valuation were as follows

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

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

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.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

10 PENSION COSTS (continued)

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.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	2024 £	2023 £
Balance sheet liability at year start	-	-
Minus deficiency contributions paid	(4,287)	(3,989)
Interest cost (recognised in SoFA)	(43)	(40)
Remaining change to balance sheet liability* (recognised in SoFA)	4,330	4,029
Balance sheet liability at year end	-	-

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

	31 Dec 2024	31 Dec 2023	31 Dec 2022
Discount rate	2.0%	2.0%	2.0%
Future increases to Minimum Pensionable Income	4.25%	5.25%	8.7%

The Church has been advised that the cost for the church to buyout their Pension Scheme liabilities at 31 December 2024 was approximately £nil

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

11 TANGIBLE FIXED ASSETS	Freehold Land & Buildings	Fixtures, Fittings & Equipment	Office Equipment	Total
COST	£	£	£	£
At 1 January 2024	674,326	15,407	1,267	691,000
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2024	674,326	15,407	1,267	691,000
DEPRECIATION				
At 1 January 2024	-	15,407	704	16,111
Charge for the year	-	-	563	563
At 31 December 2024	-	15,407	1,267	16,674
NET BOOK VALUE				
At 31 December 2024	674,326	-	-	674,326
At 31 December 2023	674,326	-	563	674,889
12 DEBTORS			2024	2023
			£	£
Trade debtors			25,427	25,871
Prepayments and accrued income			4,929	4,768
			30,356	30,639
13 CREDITORS: Amounts falling due within one year			2024	2023
			£	£
Bank loans and overdrafts			-	5,000
Accruals and deferred income			2,047	4,092
Social security and other taxes			-	688
			2,047	9,780

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

14	CREDITORS: Amounts falling due after one year	2024	2023
		£	£
	Bank loans and overdrafts	-	-
		-	-

15	ANALYSIS OF NET ASSETS BETWEEN FUNDS	General funds	Endowment funds	Total funds
		£	£	£
	Tangible fixed assets	674,326	-	674,326
	Current assets	148,500	8,222	156,722
	Current liabilities	(2,047)	-	(2,047)
	Non-current liabilities	-	-	-
		820,779	8,222	829,001

16	STATEMENT OF FUNDS – CURRENT PERIOD	Balance 01/01/2024	Incoming Resources	Outgoing Resources	Transfers	Gains/ (losses) & Transfers	Balance 31/12/2024
		£	£	£	£	£	£
	Unrestricted funds						
	The Fountain	1,558	-	-	-	-	1,558
	Young People	3,992	921	(3,133)	(62)	-	1,718
	Building Fund	197,480	690	(5,000)	9,310	-	202,480
	General Fund	586,274	197,559	(162,879)	(9,394)	-	611,560
	Book Agent	416	223	(639)	-	-	-
	Football Team	174	-	(173)	(1)	-	-
	Training Fund	1,000	-	(1,000)	-	-	-
	Fellowship Fund	2,143	-	(1,250)	-	-	893
	C150 - Challenge 150	1,853	-	-	-	-	1,853
	Little Jewels	570	-	-	147	-	717
		795,460	199,393	(174,074)	-	-	820,779
	Permanent endowment funds						
	Investments	8,222	-	-	-	-	8,222
		803,682	199,393	(174,074)	-	-	829,001

Notes to The Financial Statements
Year Ended 31 December 2024

16	STATEMENT OF FUNDS – PRIOR PERIOD	Balance 01/01/2023	Incoming Resources	Outgoing Resources	Transfers	Gains/ (losses) & Transfers	Balance 31/12/2023
		£	£	£	£	£	£
	Unrestricted funds						
	The Fountain	1,558	-	-	-	-	1,558
	Young People	3,991	-	(405)	-	-	3,586
	Building Fund	187,478	1,750	-	-	-	189,228
	General Fund	653,674	210,515	(269,159)	-	-	595,030
	Book Agent	275	266	(124)	-	-	417
	Football Team	377	25	(227)	-	-	175
	Training Fund	1,000	-	-	-	-	1,000
	Fellowship Fund	2,342	-	(300)	-	-	2,042
	C150 - Challenge 150	1,853	-	-	-	-	1,853
	Little Jewels	370	200	-	-	-	570
	TF - Tearfund	-	732	(732)	-	-	-
		852,918	213,488	(270,947)	-	-	795,459
	Permanent endowment funds						
	Investments	8,222	-	-	-	-	8,222
		861,140	213,488	(270,947)	-	-	803,681

17 RELATED PARTIES

The Association is a member of the Baptist Union of Great Britain.

There were no related party transactions during the year (2023: none).

18	TRUSTEE AND KEY PERSONNEL REMUNERATION AND BENEFITS	Remuneration	Pension contribution	Total 2024	Total 2023
		£	£	£	£
	Rev. Denzil Larbi	34,320	4,287	38,607	35,789
		34,320	4,287	38,607	35,789

No trustees were reimbursed for their expenses this year. (2023: Nil)

WEST CROYDON BAPTIST CHURCH

England & Wales - Charity number 1128517

Accounts

West Croydon Baptist Church
End of Year Financial Statements
Year ending 31 December 2023



Helping People Follow Jesus

Website: www.westcroydonbaptist.org [[westcroydonbaptist.org](mailto:denzil@westcroydonbaptist.org)]

Minister: Rev. Denzil Larbi, denzil@westcroydonbaptist.org

Church Office: Whitehorse Road, Croydon, CR0 2JH

E-mail: office@westcroydonbaptist.org

Telephone: 020 8689 4527

Charity No: 1128517

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West Croydon Baptist Church

Trustees' Annual Report for the period ended 31 December 2023

Section A Reference and administration details

Registered Charity Number 1128517

Name of the charity Trustees who manage the charity

Trustee Name	Office (if any)	Dates acted if not whole year	Names of persons entitled to appoint trustees
Rev Denzil Larbi	Senior Minister		Members
Mr Robert Agamlong			Ditto
Mr Andrew Bedeau			Ditto
Mrs Tia Baker		Resigned July 2023	Ditto
Mrs Yemisi Oduyeye			Ditto
Mr Dean Newlyn			Ditto
Mrs Joyce Francis	Treasurer		Ditto
Ms Kay Reynolds	Secretary to the Diaconate		Ditto
Mr Roy Willis			Ditto

Section B: Structure, Governance and Management

Type of governing document-

The charity is constituted and governed by the Baptist Union Model constitution adopted by the Church Members' Meeting.

Trustees

Charity Trustees (Deacons) are chosen from among the Church Members and are appointed by the Church Members' Meeting. Where there is a Minister, that person will be a Charity Trustee because of their role and responsibilities.

Additional Governance issues

Risk assessment on the church premises is undertaken by the Deacons who review activities taking place in the premises to ensure that risks are minimized.

Section C: Objectives and Activities

Summary of the objects of the charity set out in its governing documents

The objects of the Charity are 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 undertaken for the public benefit in relation to these objects are as follows:

- Regular public worship
- Believers' baptism
- Lord's supper
- Evangelism and Mission
- Ministry with and including young people
- Nurture and growth of Christian disciples
- Pastoral care
- Supporting and encouragement of charitable social action
- Developing relationships with and supporting Baptists and other Christians groups

Section D: Achievements and Performance

Mission

Throughout 2023, West Croydon Baptist Church (WCBC) was intentional about being a missional church, with a focus on improving and expanding its mission-based activities.

In addition to the regular Sunday services the church continued to provide/facilitate several activities which benefited both the congregation and the wider community.

The Little Jewels (rebranded Stay and Play) group continued to cater for children of preschool age. It provided a relaxed environment where parents/guardians could have a chat over a coffee/tea, while the children enjoyed a variety of activities including free play, snacks, and story time. It was held weekly on Monday mornings 10am to 12pm. It welcomed on average 10-15 children per week. Relationship building has led to parents attending our Sunday services.

The **Croydon Refugee Day Centre (CRDC)** hosted by our church was still very active, welcoming around 100 new refugee and asylum seekers on Tuesday mornings. This often included many families with babies and school aged children. Support took the form of distributing food and household goods (for those in self-catering accommodation), toiletries, clothes, footwear, plus providing a helpdesk to act as a signpost to other services. Jo Doherty joined as the new manager in March 2023. The level of volunteering from the local corporates had notably increased.

Held every Wednesday morning (term-time) the **CRDC Wednesday Welcome** provided those in Croydon Asylum hotels with space to socialise with each other. Activities included games and gardening. English language classes were also provided for adults from the refugee community. These classes are friendly and informal, and for all abilities.

January 2023 saw the beginning of a one-year partnership with **London City Mission (LCM)**. This partnership provided 3 LCM missionaries to work alongside a group of 4-5 church volunteers carrying out door to door evangelism, mainly on the Whitehorse Road estate nearby. Door knocking took place every Friday afternoon between 12pm and 2pm. LCM led a session on a Saturday morning where around 15 people came out to learn about how to effectively build relationships over time and useful tips on sharing the gospel message.

Starting in June, on Wednesdays between 11am and 1pm, an LCM missionary and church volunteer also ran a **Discovering Jesus** course where adult asylum seekers and refugees were invited to learn about Jesus through looking at the parables. There were usually 2 or 3 adults in attendance who were invited to the sessions by a few LCM missionaries supporting the CRDC work on Tuesday mornings. Both the door knocking and Discovering Jesus course have led to people visiting our Sunday services.

Whilst the Betel Romanian Church moved to other premises in October, the Elim Iranian church continued to use our building to hold Sunday afternoon services for the Farsi speaking refugee community. Attendance each week averaged around 25 people. In the spirit of Christian unity, we were pleased to be able to share in one of their baptismal services, held within one of our 10:30am services in Autumn.

During the summer, The Hebe Foundation (a Christian Youth organisation) used the church premises for one of the locations of their flagship 'Junior Apprentice' project – a 2-week programme where young people aged 13 to 19 years battle it out over a series of business team challenges designed to develop, teach, and inspire everyone. There were around 60 young people who attended the project.

The WCBC Football Club had not been active for a few years, and this was revived in September, with the intention of it being missional as well as fun. A team of around 21 players was formed (mostly non church members), with training sessions and participation in local matches being used as evangelistic opportunities. The team participated in 18 matches during the season.

For Christmas, we held the Carols by candlelight service and for New Years eve we had an informal gathering with light refreshment, enjoying a quiz and a short message from our pastor Rev Larbi. Open to members, regular attenders, their families and friends - both events were well attended.

The **Croydon Churches Floating Homeless Shelter** still had not resumed for the winter of 2023. However for the second year, the church supported the Croydon Nightwatch charity for the homeless, by getting volunteers to provide sandwiches on Friday nights for the programme. The church committed to providing 12 loaves of sandwiches for a 6-week period.

Fellowship, Teaching and Discipleship

In 2023 we built on and launched fellowship and discipleship sessions for adults.

The men's bible study which started in October 2022 continued every Thursday evening at 7:30pm, providing a safe space for the teaching and discussion of scripture. Approximately 8-10 men (mainly non-church attendees) attended each session.

Sisterhood started in June and is a women's bible study which meets on the first Saturday of every month, at 10:30am. Approximately 20-25 ladies (mainly church attendees) attended each session where fellowship over light refreshment was followed by teaching/discussion on scripture.

Friday evening prayer sessions brought a small group together every Friday at 7:30pm to intercede on behalf of families, our church and the world.

In mid-December, our over 70s were treated to a festive afternoon high tea. Around 10 seniors gathered to enjoy fellowship, music, a meal and a short message from our pastor Rev Larbi.

Throughout 2023 those church house groups that remained active, continued to meet, studying the Bible, praying and fellowshiping amongst themselves. Some chose to go back to gathering at members' homes, whilst others found it more convenient to meet via Zoom.

Church Membership

Church services were held each Sunday in the building, and we were encouraged to see the number of new and returning attendees increasing steadily over the year. The services continued to be recorded and uploaded on the church website and YouTube channel for viewing.

At our church members meeting in June 5 people were accepted into membership after successfully completing the church membership application process.

As a church family, we were saddened by the passing of 3 of our beloved church members, Edna Brooks, Eileen Walkin and Malcolm Sines who went home to be with the Lord.

We completed our annual review of the membership list, considering those people who had joined, and those who no longer worshiped with us, to maintain an accurate record of our membership. Membership figures are given below.

In July 2023 we were sad to receive the resignation of one of our Charity Trustees (Deacons). Prior to our December church members meeting it was confirmed that 3 other deacons who were not eligible to stand again (having completed the maximum term) plus one other, would also be stepping down from the diaconate. Deacon elections were held, and we were pleased to have 2 new Charity Trustees (Deacons) voted in to join the diaconate in January 2024.

Our church continued to be led by our senior pastor Rev Larbi who marked his first anniversary with us in September. Preaching each Sunday was covered mainly by Rev Larbi but he was also supported by members encouraged to serve in preaching and other visiting ministers.

Thanksgiving

We thank God for his provision, his blessing and his guidance throughout 2023. It was good to see the introduction of new mission opportunities and new opportunities to learn and fellowship with one another. God has indeed been doing a new thing here and it has been a pleasure to serve here in West Croydon Baptist over the past 12 months.

Section E: Brief Statement of the charity's policy on reserves

The trustees have agreed to maintain free reserves at a level that equates to three months' expenditure.

Details of any funds materially in deficit

None

Section F: Other optional information

Membership Figures for the Year:

<u>Worshippers</u>		<u>Deletions</u>	
Baptisms	0	Deaths	3
Profession	5	Lapsed	54
		Resignation	7
		Transfer out	1
----		-----	
Start of Year	210	End of Year	150

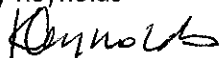
The Independent Examiner for the Accounts is Azets Chartered Accountants, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN.

Bankers: CAF Bank

Section G: Declaration

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

Kay Reynolds



Signed on behalf of the charity's trustees

Independent Examiner's Report to the Trustees of West Croydon Baptist Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023, which are set out in the attached Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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 charity 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.

J Howard FCA
Azets Audit Services
2nd Floor Regis House
45 King William Street
London
EC4R 9AN



Date: 28 October 2024

West Croydon Baptist Church
Statement of Financial Activities (Including Income and Expenditure Account)
Year ended 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:						
Donations and Legacies	2	168,479	733	-	169,212	157,974
Charitable Activities	3	39,761	-	-	39,761	49,422
Investments	4	4,515	-	-	4,515	1,745
Total		212,755	733	-	213,488	209,141
Expenditure on:						
Raising Funds	5	83	-	-	83	79
Charitable Activities	6	270,131	733	-	270,864	143,658
Total		270,214	733	-	270,947	143,737
Net (expenditure)/ income		(57,459)	-	-	(57,459)	65,404
Transfer between funds			-	-		-
Actuarial gains/(losses) on defined benefit pension schemes	10	-	-	-	-	21,400
NET MOVEMENT IN FUNDS		(57,459)	-	-	(57,459)	86,804
RECONCILIATION OF FUNDS						
BALANCES BROUGHT FORWARD	16	852,918	-	8,222	861,140	774,336
BALANCES CARRIED FORWARD		795,459	-	8,222	803,681	861,140

There were no recognised gains or losses other than those shown in the Financial Activities.

The notes on pages 8 to 17 form part of these financial statements.

West Croydon Baptist Church
Balance Sheet
Year Ended 31 December 2023

	Notes	2023	2022
		£	£
Fixed Assets			
Tangible fixed assets	11	674,889	675,171
Current Assets			
Debtors	12	30,639	27,255
Cash at bank and in hand		107,933	179,906
		<u>138,572</u>	<u>207,161</u>
Creditors			
Amounts falling due within one year	13	<u>9,780</u>	<u>(21,192)</u>
Net Current Assets		<u>128,792</u>	<u>185,969</u>
Total Assets less Current Liabilities		<u>803,681</u>	<u>861,140</u>
Creditors			
Amounts falling due after more than one year	14	-	-
Provision for Liabilities			
Defined benefit pension scheme liability	10	-	-
		<u> </u>	<u>861,140</u>
Funds of the charity			
Endowment funds	16	8,222	8,222
Unrestricted funds	16	795,459	852,918
		<u>803,681</u>	<u>861,140</u>

The financial statements were approved by the Board of Trustees on and signed on their behalf by:


Joycelyn Francis


Denzil Larbi

The notes on pages 8 to 17 form part of these financial statements.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2023

1 ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016), and the Charities Act 2011.

The West Croydon Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless other stated in the relevant accounting policy notes(s).

The financial statements are presented in sterling (£) which is also the functional currency for the entity.

b) Preparation of the accounts on a going concern basis

The charity has reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

c) Fund accounting

Unrestricted Funds

Unrestricted funds represent funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity and which have not been designated for other purposes.

Restricted Funds

These represent amounts which have been restricted by the donors for use for specific purposes as set out in note 16.

d) Income

Income is recognised in the Statement of Financial Activities when the Charity has entitlement to the funds; any performance conditions attached to the item(s) of income have been met; it is probable that the income will be received; and that the amount can be measured reliably.

The value of any voluntary help received is not included in the accounts.

e) Expenditure and irrecoverable VAT

Expenditure is recognised in the Statement of Financial Activities once there is a legal constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on office furniture and computer equipment is written off as incurred if below £1,000 in original cost.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2023

1 ACCOUNTING POLICIES (continued)

f) Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent the charitable activities and include governance costs.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the independent examination.

Support and governance costs have been 100% allocated to the charitable activities.

g) Fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off the cost on a straight line basis of each asset over its estimated useful life:

Fixtures, fittings, and equipment	33%
-----------------------------------	-----

Fixed assets are initially recorded at cost. Fixed assets below £1,000 are not capitalized.

No depreciation is charged on freehold properties, in accordance with section 17 of FRS 102, as in the opinion of the trustees any charge would be immaterial.

h) Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

i) Creditors

Creditors are recognised where the charity has a present obligation resulting 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. Accruals and other creditors are recognised at their settlement amount due.

j) Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions:

- (i) *Multi-employer defined benefit pension scheme: Baptist Union Staff Pension Scheme*
The charity has an obligation to pay a deficit funding arrangement in respect of the multi-employer defined benefit pension scheme. The present value of the obligation depends on a number of factors including the RPI rate and the discount rate on corporate bonds. Management estimates these factors in determining the new pension obligation in the balance sheet.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2023

1 ACCOUNTING POLICIES (continued)

j) Judgements and key sources of estimation uncertainty – continued

(ii) Useful economic lives of tangible assets

The annual depreciation charge of tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the fixed assets, and note 1(g) for the useful economic lives for each class of assets.

2 DONATIONS AND LEGACIES	Unrestricted	Restricted	2023	2022
	£	£	£	£
Donations and charitable activities	134,328	-	134,328	111,092
Gift Aid	24,884	-	24,884	46,882
Legacies	10,000	-	10,000	-
	169,212	-	169,212	157,974

3 CHARITABLE ACTIVITIES	Unrestricted	Restricted	2023	2022
	£	£	£	£
Book sales to promote objectives	361	-	361	84
Church hall lettings to promote objectives	39,400	-	39,400	49,338
Money for church activities	-	-	-	-
	39,761	-	39,761	49,422

4 INVESTMENTS	Unrestricted	Restricted	2023	2022
	£	£	£	£
Interest income	4,515	-	4,515	1,745
	4,515	-	4,515	1,745

5 RAISING FUNDS	Unrestricted	Restricted	2023	2022
	£	£	£	£
Cost of other trading activities (book stall)	83	-	83	79
	83	-	83	79

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2023

6	CHARITABLE ACTIVITIES	Unrestricted	Restricted	2023	2022
		£	£	£	£
	Advancement of Christian faith	260,524	-	260,524	133,807
	Missionary & Charitable giving	10,340	-	10,340	9,851
		270,864	-	270,864	143,658

7	GOVERNANCE COSTS	2023	2022
		£	£
	Independent examiner's fees	3,420	3,000
		3,420	3,000

8	GRANTMAKING	Grants to Institutions	Grants to Individuals	2023	2022
		£	£	£	£
	Advancement of Christian faith	10,280	560	10,840	9,851
		10,280	560	10,840	9,851

Name of institution	Purpose	Total amount of grants paid
		£
Adopt A Child Education Project	http://www.aaccept.org	750
LBA Home Mission	http://www.londonbaptist.org.uk	750
BMS World Mission	www.bmsworldmission.org	1,500
Tearfund	www.tearfund.org	2,280
Spurgeons Children's Charity	http://spurgeons.org	750
Christian Solidarity Worldwide (CSW)	http://www.csw.org.uk	1,000
Oasis Community Housing	http://www.oasiscommunityhousing.org	750
Whitehome Mill Grove Children's Home	http://www.millgrove.org.uk	500
Teardryers	http://teardryers.com	2,000
		10,280

9 STAFF COSTS

	2023	2022
	£	£
Salaries and wages	40,697	16,345
Social security costs	6,589	1,577
Pension costs (defined contribution scheme)	3,989	3,678
Other employee benefits (NEST pension)	284	300
	51,559	21,900

	2023	2022
	No.	No.
The average number of employees during the year was	2	2

Employee time has been allocated either;
To direct costs on a percentage of the time spent by an employee on an activity
To support costs allocated on a percentage basis over all the costs

Key management personnel is the Senior Minister.

	2023	2022
	£	£
Senior Minister (new Minister joined in Sept-22)	42,104	12,832
	42,104	12,832

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

10 PENSION COSTS

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

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

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

10 PENSION COSTS (continued)

Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

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

The Minister is eligible to join the Scheme.

Actuarial valuation as at 31 December 2019

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

The key financial assumptions underlying the valuation were as follows

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

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

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

Recovery Plan

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

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

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	2023 £	2022 £
Balance sheet liability at year start	-	21,400
Minus deficiency contributions paid	(3,989)	(3,678)
Interest cost (recognised in SoFA)	(40)	78
Remaining change to balance sheet liability* (recognised in SoFA)	4,029	(17,800)
Balance sheet liability at year end	0	0

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

	31 Dec 2023	31 Dec 2022	31 Dec 2021
Discount rate	2.0%	2.0%	2.0%
Future increases to Minimum Pensionable Income	5.25%	8.7%	10.1%

The Church has been advised that the cost for the church to buyout their Pension Scheme liabilities at 31 December 2023 was approximately £nil.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2023

11

TANGIBLE FIXED ASSETS

	Freehold Land & Buildings	Fixtures, Fittings & Equipment	Office Equipment	Total
COST	£	£	£	£
At 1 January 2023	674,326	15,407	1,267	691,000
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2023	674,326	15,407	1,267	691,000
DEPRECIATION				
At 1 January 2023	-	15,407	422	15,829
Charge for the year	-	-	282	282
At 31 December 2023	-	15,407	704	16,111
NET BOOK VALUE				
At 31 December 2023	674,326	-	563	674,889
At 31 December 2022	674,326	-	845	675,171

12

DEBTORS

	2023	2022
	£	£
Trade debtors	25,871	23,255
Prepayments and accrued income	4,768	4,000
	30,639	27,255

13

CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	5,000	15,000
Accruals and deferred income	4,092	4,047
Social security and other taxes	688	2,145
	9,780	21,192

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2023

14	CREDITORS: Amounts falling due after one year	2023	2022
		£	£
	Bank loans and overdrafts	-	-
		-	-

15	ANALYSIS OF NET ASSETS BETWEEN FUNDS	General funds	Endowment funds	Total funds
		£	£	£
	Tangible fixed assets	674,889	-	674,889
	Current assets	130,350	8,222	138,572
	Current liabilities	(9,780)	-	(9,780)
	Non-current liabilities	-	-	-
		795,459	8,222	803,681

16	STATEMENT OF FUNDS – CURRENT PERIOD	Balance 01/01/2023	Incoming Resources	Outgoing Resources	Transfers	Gains/ (losses) & Transfers	Balance 31/12/2023
		£	£	£	£	£	£
	Unrestricted funds						
	The Fountain	1,558	-	-	-	-	1,558
	Young People	3,991	-	(405)	-	-	3,586
	Building Fund	187,478	1,750	-	-	-	189,228
	General Fund	653,674	210,515	(269,159)	-	-	595,030
	Book Agent	275	266	(124)	-	-	417
	Football Team	377	25	(227)	-	-	175
	Training Fund	1,000	-	-	-	-	1,000
	Fellowship Fund	2,342	-	(300)	-	-	2,042
	C150 - Challenge 150	1,853	-	-	-	-	1,853
	Little Jewels	370	200	-	-	-	570
	TF - Tearfund	-	732	(732)	-	-	-
		852,918	213,488	270,947	-	-	795,459
	Permanent endowment funds						
	Investments	8,222	-	-	-	-	8,222
		861,140	213,488	270,947	-	-	803,681

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2023

16	STATEMENT OF FUNDS – PRIOR PERIOD	Balance 01/01/2022	Incoming Resources	Outgoing Resources	Transfers	Gains/ (losses) & Transfers	Balance 31/12/2022
		£	£	£	£	£	£
	Unrestricted funds						
	The Fountain	1,550	-	-	8	-	1,558
	Young People	4,421	40	(456)	(14)	-	3,991
	Building Fund	157,510	3,380	(2,084)	28,672	-	187,478
	General Fund	596,091	205,637	(140,732)	(28,722)	21,400	653,674
	Book Agent	270	84	(79)	-	-	275
	Football Team	377	-	-	-	-	377
	Training Fund	1,000	-	-	-	-	1,000
	Fellowship Fund	2,342	-	-	-	-	2,342
	C150 - Challenge 150	1,853	-	-	-	-	1,853
	Little Jewels	700	-	(386)	56	-	370
		766,114	209,141	(143,737)	-	21,400	852,918
	Permanent endowment funds						
	Investments	8,222	-	-	-	-	8,222
		774,336	209,141	(143,737)	-	21,400	861,140

17 RELATED PARTIES

The Association is a member of the Baptist Union of Great Britain.

There were no related party transactions during the year (2022: none).

18	TRUSTEE AND KEY PERSONNEL REMUNERATION AND BENEFITS	Remuneration	Pension contribution	Total 2023	Total 2022
		£	£	£	£
	Rev. Denzil Larbi	31,800	3,989	35,789	11,841
		31,800	3,989	35,789	11,841

No trustees were reimbursed for their expenses this year. (2022: Nil)

WEST CROYDON BAPTIST CHURCH

England & Wales - Charity number 1128517

Accounts

**West Croydon Baptist Church
End of Year Financial Statements
Year ending 31 December 2022**



Helping People Follow Jesus

Website: www.westcroydon.com

Minister: Rev Reuben Martin: Reuben@westcroydon.com

Church Office: Whitehorse Road, (corner of St. James's Road), Croydon, CR0 2JH

E-mail: Office@westcroydon.com

Telephone: 020 8689 4527

Charity No: 1128517

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**West Croydon Baptist Church
Trustees Report**

Section A Reference and administration details

Registered Charity Number 1128517

Name of the charity Trustees who manage the charity

Trustee Name	Office (if any)	Dates acted if not whole year	Names of persons entitled to appoint trustees
Rev Denzil Larbi	Senior Minister	Started September 2022	Members
Mr Robert Agamlong			Ditto
Mr Andrew Bedeau			Ditto
Mrs Tia Baker			Ditto
Mr Robert Maybin			Ditto
Mrs Yemisi Oduyeye			Ditto
Mrs Joyce Francis	Treasurer Secretary to the Diaconate		Ditto Ditto
Ms Kay Reynolds		Started February 2022	Ditto
Mr Dean Newlyn		Started February 2022	Ditto
Mr Roy Willis		Started February 2022	Ditto

Section B Structure, governance and management

Type of governing document

The charity is constituted and governed by the Baptist Union Model constitution adopted by the Church Members' Meeting.

Trustees

Charity Trustees (Deacons) are chosen from among the Church Members and are appointed by the Church Members' Meeting. Where there is a Minister, that person will be a Charity Trustee because of their role and responsibilities.

Additional Governance issues

Risk assessment on the church premises is undertaken by the Deacons who review activities taking place in the premises to ensure that risks are minimized.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing documents

The objects of the Charity are 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.

West Croydon Baptist Church Trustees Report

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Summary of the main activities in relation to these objects are as follows:

- Regular public worship
- Believers' baptism
- Lords supper
- Evangelism and mission
- Ministry with and including young people
- Nurture and growth of Christian disciples
- Pastoral care
- Supporting and encouragement of charitable social action
- Developing relationships with and supporting Baptists and other Christians groups

Section D: Achievements and Performance

Mission

Throughout 2022, West Croydon Baptist Church continued to be a missional church. For most of the year the church was without a minister. In addition to church services the children were welcomed back, with activities specifically for them. Little Jewels toddler club restarted and was held every Thursday morning from 10:00 hrs to 12:00 hrs.

Betel Romanian Church continued to use the building on Sundays, Wednesday, and Saturdays.

The Iranian church returned, and services are held each Sunday for the Farsi speaking refugee community. Attendance each week average around 25 people.

Friday night prayers resumed in the building in November.

The Croydon Churches Floating Homeless Shelter, which we normally hosted in January and February did not resume as it was still affected by the COVID-19 restrictions. We were unable to provide shelter to an allocated number of homeless people every Friday night during these months. Instead, there was a request for the provision of sandwiches on Friday nights for the programme. We provided 10 loaves of sandwiches for 6 weeks.

In 2022, The Croydon Refugee Day Centre (CRDC) hosted by our church welcomed around 100 new refugee and asylum seekers on Tuesday mornings. This included many families with babies and school aged children. Support takes the form of distributing food and clothes and acting as a signpost to other services.

People in Croydon Asylum hotels are provided with space on Wednesday mornings to socialise with each other. Activities include games and gardening. A play area is provided for the children.

In association with Emmanuel Croydon WBCB hosts SELAM, an English language class for women, run by women. It is primarily targeted to women from the refugee community. It is a warm, friendly, informal class for all abilities. The class is held on Wednesday during term-time and starts at 10:00 hrs and finishes at 11:30 hrs.

Little Jewels is a baby and toddler group for all ages up to school age. It provides a relax environment where parents/guardians can have a chat over a coffee/tea, while the children keep busy playing with a wide range of toys and getting creative with craft projects. It is held weekly on Monday mornings 10:00 hrs to 12:00 hrs. It welcomes on average 12 children per week.

In December the young people hosted a family quiz night which was enjoyed by all.

West Croydon Baptist Church Trustees Report

Church Membership

Church services were held each Sunday in the building and the congregation gradually increased each Sunday as the pandemic lessened in intensity. Services continued to be recorded and uploaded on the church website and YouTube channel for viewing.

Membership classes were held by Rev Larbi and in December 2022, 12 people were admitted into membership.

As a church family, joy is often mixed with sadness, and it was with great sadness in 2022 that we said goodbye to two of our members, Ashnor(Gloria) White and Lyn Maddix who passed into the presence of Jesus.

2022 also saw the church thoroughly revising the church membership with a number of people who no longer worship with us being removed from the membership list.

The Charity Trustees (Deacons) continue to seek the face of God and His will in the choice of a new senior minister during the first quarter of the year, while going through the Baptist Union Settlement Process.

God answered prayer in May when Rev Denzil Larbi answered God's call to apply for the Senior Minister's position and accepted the position.

Teaching and Discipleship

As a church, we are still using the 'Bible in One Year' app (set up by Nicky Gumbel, vicar of HTB) for our daily Bible readings.

During most of 2022, we had the support of various guest ministers mostly from the Baptist fellowship, ministering the word to us at our Sunday services.

Throughout 2022 our church house groups continued to study the Bible, to pray and to build fellowship amongst themselves via zoom and/or telephone meetings.

Thanksgiving

We thank God for his provision, his blessing and his abundant love throughout 2022.

Rev Denzil Larbi's appointment as Senior Minister here at WCBC started on 3rd September, his induction took place on Saturday 24th September 2022.

It was a privilege to be part of this church here in West Croydon over the past 12 months.

Section E: Brief Statement of the charity's policy on reserves

The trustees have agreed to maintain free reserves at a level that equates to three months' expenditure.

Details of any funds materially in deficit

None

Section F: Other optional information

Membership Figures for the Year:

<u>Worshippers</u>		<u>Deletions</u>	
Baptisms	-	Deaths	2
Profession	12	Lapsed	37
Transfer in	-	Resignation	3
		Transfer out	-
	12		42
Start of Year	254	End of Year	224

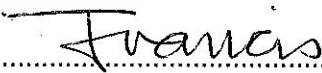
**West Croydon Baptist Church
Trustees Report**

The Independent Examiner for the Accounts is Azets Audit Services, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN.

Banker: CAF Bank

Section G: Declaration

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

.....


Signed on behalf of the charity's trustees

Name:
JOCELYN FRANCIS

Date:
11/09/2023

Independent Examiner's Report to the Trustees of West Croydon Baptist Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022, which are set out in the attached Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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 charity 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.



J Howard FCA
Azets Audit Services
2nd Floor Regis House
45 King William Street
London
EC4R 9AN

Date: 11 September 2023

West Croydon Baptist Church
Statement of Financial Activities (Including Income and Expenditure Account)
Year ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from:						
Donations and Legacies	2	157,974	-	-	157,974	120,567
Charitable Activities	3	49,422	-	-	49,422	38,538
Investments	4	1,745	-	-	1,745	126
Total		209,141	-	-	209,141	159,231
Expenditure on:						
Raising Funds	5	79	-	-	79	97
Charitable Activities	6	143,658	-	-	143,658	118,674
Total		143,737	-	-	143,737	118,771
Net (expenditure)/ income		65,404	-	-	65,404	40,460
Transfer between funds		-	-	-	-	-
Actuarial gains/(losses) on defined benefit pension schemes	10	21,400	-	-	21,400	2,600
NET MOVEMENT IN FUNDS		86,804	-	-	86,804	43,060
RECONCILIATION OF FUNDS						
BALANCES BROUGHT FORWARD	16	766,114	-	8,222	774,336	731,276
BALANCES CARRIED FORWARD		852,918	-	8,222	861,140	774,336

There were no recognised gains or losses other than those shown in the Financial Activities.

The notes on pages 8 to 17 form part of these financial statements.

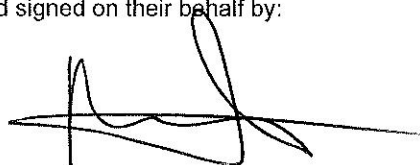
West Croydon Baptist Church
Balance Sheet
Year Ended 31 December 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	11		675,171		674,326
Current Assets					
Debtors	12	27,255		30,463	
Cash at bank and in hand		179,906		121,135	
		<u>207,161</u>		<u>151,598</u>	
Creditors					
Amounts falling due within one year	13	(21,192)		(18,105)	
Net Current Assets			<u>185,969</u>		<u>133,493</u>
Total Assets less Current Liabilities			<u>861,140</u>		<u>807,819</u>
Creditors					
Amounts falling due after more than one year	14		-		(12,083)
Provision for Liabilities					
Defined benefit pension scheme liability	10		-		(21,400)
			<u>861,140</u>		<u>774,336</u>
Funds of the charity					
Endowment funds	16		8,222		8,222
Unrestricted funds	16		852,918		766,114
			<u>861,140</u>		<u>774,336</u>

The financial statements were approved by the Board of Trustees on and signed on their behalf by:



Joycelyn Francis
11/09/2023



Denzil Larbi

The notes on pages 8 to 17 form part of these financial statements.

1 ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016), and the Charities Act 2011.

The West Croydon Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless other stated in the relevant accounting policy notes(s).

The financial statements are presented in sterling (£) which is also the functional currency for the entity.

b) Preparation of the accounts on a going concern basis

The charity has reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

c) Fund accounting

Unrestricted Funds

Unrestricted funds represent funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity and which have not been designated for other purposes.

Restricted Funds

These represent amounts which have been restricted by the donors for use for specific purposes as set out in note 16.

d) Income

Income is recognised in the Statement of Financial Activities when the Charity has entitlement to the funds; any performance conditions attached to the item(s) of income have been met; it is probable that the income will be received; and that the amount can be measured reliably.

The value of any voluntary help received is not included in the accounts.

e) Expenditure and irrecoverable VAT

Expenditure is recognised in the Statement of Financial Activities once there is a legal constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on office furniture and computer equipment is written off as incurred if below £1,000 in original cost.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2022

1 ACCOUNTING POLICIES (continued)

f) Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent the charitable activities and include governance costs.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the independent examination.

Support and governance costs have been 100% allocated to the charitable activities.

g) Fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off the cost on a straight line basis of each asset over its estimated useful life:

Fixtures, fittings, and equipment	33%
-----------------------------------	-----

Fixed assets are initially recorded at cost. Fixed assets below £1,000 are not capitalized.

No depreciation is charged on freehold properties, in accordance with section 17 of FRS 102, as in the opinion of the trustees any charge would be immaterial.

h) Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

i) Creditors

Creditors are recognised where the charity has a present obligation resulting 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. Accruals and other creditors are recognised at their settlement amount due.

j) Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions:

- (i) *Multi-employer defined benefit pension scheme: Baptist Union Staff Pension Scheme*
The charity has an obligation to pay a deficit funding arrangement in respect of the multi-employer defined benefit pension scheme. The present value of the obligation depends on a number of factors including the RPI rate and the discount rate on corporate bonds. Management estimates these factors in determining the new pension obligation in the balance sheet.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2022

1 ACCOUNTING POLICIES (continued)

j) Judgements and key sources of estimation uncertainty – continued

(ii) Useful economic lives of tangible assets

The annual depreciation charge of tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the fixed assets, and note 1(g) for the useful economic lives for each class of assets.

2 DONATIONS AND LEGACIES	Unrestricted	Restricted	2022	2021
	£	£	£	£
Donations and charitable activities	111,092	-	111,092	118,281
Gift Aid	46,882	-	46,882	2,286
	157,974	-	157,974	120,567

3 CHARITABLE ACTIVITIES	Unrestricted	Restricted	2022	2021
	£	£	£	£
Book sales to promote objectives	84	-	84	80
Church hall lettings to promote objectives	49,338	-	49,338	38,458
Money for church activities	-	-	-	-
	49,422	-	49,422	38,538

4 INVESTMENTS	Unrestricted	Restricted	2022	2021
	£	£	£	£
Interest income	1,745	-	1,745	126
	1,745	-	1,745	126

5 RAISING FUNDS	Unrestricted	Restricted	2022	2021
	£	£	£	£
Cost of other trading activities (book stall)	79	-	79	97
	79	-	79	97

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2022

6	CHARITABLE ACTIVITIES	Unrestricted	Restricted	2022	2021
		£	£	£	£
	Advancement of Christian faith	133,807	-	133,807	110,944
	Missionary & Charitable giving	9,851	-	9,851	7,730
		143,658	-	143,658	118,674

7	GOVERNANCE COSTS	2022	2021
		£	£
	Independent examiner's fees	3,000	1,500
		3,000	1,500

8	GRANTMAKING	Grants to Institutions	Grants to Individuals	2022	2021
		£	£	£	£
	Advancement of Christian faith	9,301	550	9,851	7,730
		9,301	550	9,851	7,730

Name of institution	Purpose	Total amount of grants paid
		£
Adopt A Child Education Project	http://www.aaccept.org	1,000
LBA Home Mission	http://www.londonbaptist.org.uk	500
BMS World Mission	www.bmsworldmission.org	1,000
Tearfund	www.tearfund.org	1,000
Christian Solidarity Worldwide (CSW)	http://www.csw.org.uk	750
London City Mission	www.lcm.org.uk	2,250
Evangelical Alliance	www.eauk.org	750
Oasis Community Housing	www.oasiscommunityhousing.org	750
Whitehome Mill Grove Children's Home	http://www.actintl.givingfuel.com	500
The Hope Encounter – Abraham Deng	http://www.alzheimers.org.uk	601
Alzheimer's Society		200
		9,301

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2022

9 STAFF COSTS

	2022	2021
	£	£
Salaries and wages	16,345	11,976
Social security costs	1,577	478
Pension costs (defined contribution scheme)	3,678	4,121
Other employee benefits (NEST pension)	300	361
	21,900	16,936

	2022	2021
	No.	No.
The average number of employees during the year was	2	1

Employee time has been allocated either;
To direct costs on a percentage of the time spent by an employee on an activity
To support costs allocated on a percentage basis over all the costs

Key management personnel is the Senior Minister.

	2022	2021
	£	£
Senior Minister (new Minister joined in Sept-22)	12,832	-
	12,832	-

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

10 PENSION COSTS

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

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

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

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2022

10 PENSION COSTS (continued)

Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

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

The Minister is eligible to join the Scheme.

Actuarial valuation as at 31 December 2019

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

The key financial assumptions underlying the valuation were as follows

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

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

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

Recovery Plan

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

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 20212
10 PENSION COSTS (continued)

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.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	2022 £	2021 £
Balance sheet liability at year start	21,400	24,000
Minus deficiency contributions paid	(3,678)	(4,121)
Interest cost (recognised in SoFA)	78	88
Remaining change to balance sheet liability* (recognised in SoFA)	(17,800)	1,433
Balance sheet liability at year end	0	21,400

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

	31 Dec 2022	31 Dec 2021	31 Dec 2020
Discount rate	2.0%	2.0%	0.4%
Future increases to Minimum Pensionable Income	8.7%	10.1%	3.0%

The Church has been advised that the cost for the church to buyout their Pension Scheme liabilities at 31 December 2021 was approximately £nil.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2022

11	TANGIBLE FIXED ASSETS	Freehold Land & Buildings	Fixtures, Fittings & Equipment	Office Equipment	Total
	COST	£	£	£	£
	At 1 January 2022	674,326	15,407	-	674,326
	Additions	-	-	1,267	1,267
	Disposals	-	-	-	-
	At 31 December 2022	674,326	15,407	1,267	675,593
	DEPRECIATION				
	At 1 January 2022	-	15,407	-	-
	Charge for the year			422	422
	At 31 December 2022	-	15,407	422	422
	NET BOOK VALUE				
	At 31 December 2022	674,326	-	845	675,171
	At 31 December 2021	674,326	-	-	674,326

12	DEBTORS	2022	2021
		£	£
	Trade debtors	23,255	26,786
	Prepayments and accrued income	4,000	3,677
		27,255	30,463

13	CREDITORS: Amounts falling due within one year	2022	2021
		£	£
	Bank loans and overdrafts	15,000	15,000
	Accruals and deferred income	4,047	1,349
	Social security and other taxes	2,145	1,756
		21,192	18,105

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2022

14	CREDITORS: Amounts falling due after one year	2022	2021
		£	£
	Bank loans and overdrafts	-	12,083
		-	12,083

15	ANALYSIS OF NET ASSETS BETWEEN FUNDS	General funds	Endowment funds	Total funds
		£	£	£
	Tangible fixed assets	675,171	-	675,171
	Current assets	198,939	8,222	207,161
	Current liabilities	(21,192)	-	(21,192)
	Non-current liabilities	-	-	-
		852,918	8,222	861,140

16	STATEMENT OF FUNDS – CURRENT PERIOD	Balance 01/01/2022	Incoming Resources	Outgoing Resources	Transfers	Gains/ (losses) & Transfers	Balance 31/12/2022
		£	£	£	£	£	£
	Unrestricted funds						
	The Fountain	1,550	-	-	8	-	1,558
	Young People	4,421	40	(456)	(14)	-	3,991
	Building Fund	157,510	3,380	(2,084)	28,672	-	187,478
	General Fund	596,091	205,637	(140,732)	(28,722)	21,400	653,674
	Book Agent	270	84	(79)	-	-	275
	Football Team	377	-	-	-	-	377
	Training Fund	1,000	-	-	-	-	1,000
	Fellowship Fund	2,342	-	-	-	-	2,342
	C150 - Challenge 150	1,853	-	-	-	-	1,853
	Little Jewels	700	-	(386)	56	-	370
		766,114	209,141	(143,737)	-	21,400	852,918
	Permanent endowment funds						
	Investments	8,222					8,222
		774,336	209,141	(143,737)	-	21,400	861,140

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2022

16	STATEMENT OF FUNDS – PRIOR PERIOD	Balance 01/01/2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains/ (losses) & Transfers £	Balance 31/12/2021 £
	Unrestricted funds						
	The Fountain	1,398	200	(48)	-	-	1,550
	Young People	4,332	-	89	-	-	4,421
	Building Fund	145,100	12,410	-	-	-	157,510
	General Fund	565,376	146,430	(118,315)	-	2,600	596,091
	Book Agent	287	80	(97)	-	-	270
	Football Team	377	-	-	-	-	377
	Training Fund	1,000	-	-	-	-	1,000
	Fellowship Fund	2,631	111	(400)	-	-	2,342
	C150 - Challenge 150	1,853	-	-	-	-	1,853
	Little Jewels	700	-	-	-	-	700
		723,054	159,231	(118,771)	-	2,600	766,114
	Permanent endowment funds						
	Investments	8,222	-	-	-	-	8,222
		731,276	159,231	(118,771)	-	2,600	774,336

17 RELATED PARTIES

The Association is a member of the Baptist Union of Great Britain.

There were no related party transactions during the year (2021: none).

18	TRUSTEE AND KEY PERSONNEL REMUNERATION AND BENEFITS	Remuneration £	Pension contribution £	Total 2022 £	Total 2021 £
	Rev. Denzil Larbi	8,163	3,678	11,841	-
		8,163	3,678	11,841	-

No trustees were reimbursed for their expenses this year. (2021: Nil)

WEST CROYDON BAPTIST CHURCH

England & Wales - Charity number 1128517

Accounts

**West Croydon Baptist Church
End of Year Financial Statements
Year ending 31 December 2021**



Helping People Follow Jesus

Website: www.westcroydon.com

Minister: Rev Reuben Martin: Reuben@westcroydon.com

Church Office: Whitehorse Road, (corner of St. James's Road), Croydon, CR0 2JH

E-mail: Office@westcroydon.com

Telephone: 020 8689 4527

Charity No: 1128517

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**West Croydon Baptist Church
Trustees Report**

Section A Reference and administration details

Registered Charity Number 1128517

Name of the charity Trustees who manage the charity

<u>Trustees Name</u>	<u>Office (if any)</u>	<u>Dates acted if not for whole year</u>	<u>Name of persons entitled to appoint Trustee</u>
Vacant	Senior Minister		Members
Mr Robert Agamlong			Ditto
Mr Andrew Bedeau			Ditto
Mrs Tia Baker			Ditto
Mr Robert Maybin			Ditto
Dr Simon Ramsbotham		Jan to Sept 2021	Ditto
Mrs Yemisi Oduyeye			Ditto
Mrs Patience Okuonghae		Jan to Mar 2021	Ditto
Ms Temi Adeshina	Secretary to the Diaconate	Jan to Nov 2021	Ditto
Mrs Joyce Francis	Treasurer		Ditto
	Secretary to the Diaconate	November 2021	
Ms Kay Reynolds		Started February 2022	Ditto
Mr Dean Newlyn		Started February 2022	Ditto
Mr Roy Willis		Started February 2022	Ditto

Section B Structure, governance and management

Type of governing document

The charity is constituted and governed by, the Baptist Union Model constitution adopted by the Church Members' Meeting.

Trustees

Charity Trustees (Deacons) are chosen from among the Church Members and are appointed by the Church Members' Meeting. Where there is a Minister, that person will be a Charity Trustee because of their role and responsibilities.

Additional Governance issues

Risk assessment on the church premises is undertaken by the Deacons who review activities taking place in the premises to ensure that risks are minimized.

Following the 2nd lockdown, the Coronavirus risk assessment for re-opening the church was reviewed in March. The template provided by the Baptist Union of Great Britain working with health and safety consultants from Ellis Whittam to assist churches as they plan for re-opening their premises was used.

West Croydon Baptist Church Trustees Report

Section C Objectives and activities

Summary of the objects of the charity set out in its governing documents

The objects of the Charity are 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 undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Summary of the main activities in relation to these objects are as follows:

- Regular public worship
- Believers' baptism
- Lords supper
- Evangelism and mission
- Ministry with and including young people
- Nurture and growth of Christian disciples
- Pastoral care
- Supporting and encouragement of charitable social action
- Developing relationships with and supporting Baptists and other Christians groups

Section D: Achievements and Performance

Mission

In 2021, West Croydon Baptist Church aspired to be a missional church but was hindered by the worldwide pandemic. The church was closed January to March as the national government instituted a second lockdown. The church re-opened on Easter Sunday 4th April. This meant that our regular church activities such as church services, Little Jewels toddler club, and so on, could not be held.

During 2021, the church completed the online Alpha Course that was started in 2020. A number of people exploring the Christian faith attended.

The Croydon Churches Floating Homeless Shelter, which we normally hosted in January and February was also affected. We were unable to provide shelter to an allocated number of homeless people every Friday night during these months. Instead, there was a request for the provision of sandwiches on Friday nights for the programme.

The Croydon Refugee Day Centre (CRDC) was unable to operate as a busy indoor day centre on Tuesday mornings but instead services switched to the distribution of food parcels and of clothing to those in need. Unfortunately, one of the main supporters of the CRDC, Peter Hall, contracted the coronavirus and sadly died in January after a spell in hospital.

The work of the CRDC has carried on led by the trustees and volunteers since the re-opening of the church. They have adapted their services to meet perceived needs. Hall 2 was converted to a clothes and non-perishable food store and they welcomed back refugee and asylum seekers observing the COVID-19 protocols that were put in place.

West Croydon Baptist Church Trustees Report

Church Membership

The church building was opened for in-sanctuary Sunday services on Easter Sunday. January to March of the year, services were recorded and uploaded on the church website and YouTube channel for viewing. All other church activities such as prayer meetings and house groups were held via telephone or zoom. It was a delight to baptise 2 congregants and dedicate a baby.

As a church family, joy is often mixed with sadness, and it was with great sadness in 2021 that we said goodbye to seven of our members, Oluwabusola Ogunlolu, Peter Hall, Icelyn King, Leonie Harvey, Alan Porter, Veronica Mensah-Parkson and the Secretary to the Diaconate Temitope Adeshina who passed into the presence of Jesus.

There were 3 members who resigned and 5 lapsed.

The Charity Trustees (Deacons) continue to seek the face of God and His will in the choice of a new senior minister, while going through the Baptist Union Settlement Process.

Teaching and Discipleship

As a church, we are still using the 'Bible in One Year' app (set up by Nicky Gumbel, vicar of HTB) for our daily Bible readings.

During 2021, we had the support of various guest ministers mostly from the Baptist fellowship, ministering the word to us at our Sunday services.

Throughout 2021 our church house groups were affected by the pandemic restrictions preventing face to face meetings. They continued to study the Bible, to pray and to build fellowship amongst themselves via zoom and/or telephone meetings.

Thanksgiving

We thank God for his provision, his blessing and his abundant love throughout 2021 – it was a privilege to be part of his church here in West Croydon over the past 12 months.

Section E: Brief Statement of the charity's policy on reserves

The trustees have agreed to maintain free reserves at a level that equates to three months' expenditure.

Details of any funds materially in deficit

None

Section F: Other optional information

Membership Figures for the Year:

<u>Worshippers</u>		<u>Deletions</u>	
Baptisms	2	Deaths	7
Profession	-	Lapsed	5
Transfer in	-	Resignation	3
		Transfer out	-
	2		15
Start of Year	269	End of Year	254

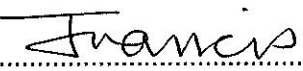
**West Croydon Baptist Church
Trustees Report**

The Independent Examiner for the Accounts is Azets Audit Services, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN.

Banker: CAF Bank

Section G: Declaration

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


.....

Signed on behalf of the charity's trustees

Name: JOYCELYN FRANCIS

Date: 18/10/2022

Independent Examiner's Report to the Trustees of West Croydon Baptist Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021, which are set out in the attached Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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 charity 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.



J Howard FCA
Azets Audit Services
2nd Floor Regis House
45 King William Street
London
EC4R 9AN

Date: 19 October 2022

West Croydon Baptist Church
Statement of Financial Activities (Including Income and Expenditure Account)
Year ended 31 December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments from:						
Donations and Legacies	2	120,567	-	-	120,567	160,820
Charitable Activities	3	38,538	-	-	38,538	17,830
Investments	4	126	-	-	126	131
Total		159,231	-	-	159,231	178,781
Expenditure on:						
Raising Funds	5	97	-	-	97	182
Charitable Activities	6	118,674	-	-	118,674	138,571
Total		118,771	-	-	118,771	138,753
Net (expenditure)/ income		40,460	-	-	40,460	40,028
Transfer between funds		-	-	-	-	-
Actuarial gains/(losses) on defined benefit pension schemes	10	2,600	-	-	2,600	14,411
NET MOVEMENT IN FUNDS		43,060	-	-	43,060	54,439
RECONCILIATION OF FUNDS						
BALANCES BROUGHT FORWARD	16	723,054	-	8,222	731,276	676,837
BALANCES CARRIED FORWARD		766,114	-	8,222	774,336	731,276

There were no recognised gains or losses other than those shown in the Financial Activities.

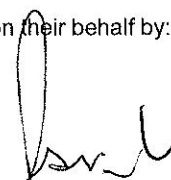
The notes on pages 8 to 17 form part of these financial statements.

West Croydon Baptist Church
Balance Sheet
Year Ended 31 December 2021

	Notes	2021	2020
		£	£
Fixed Assets			
Tangible fixed assets	11	674,326	674,326
Current Assets			
Debtors	12	30,463	31,503
Cash at bank and in hand		121,135	102,937
		<u>151,598</u>	<u>134,440</u>
Creditors			
Amounts falling due within one year	13	<u>(18,105)</u>	<u>(26,407)</u>
Net Current Assets		<u>133,493</u>	<u>108,033</u>
Total Assets less Current Liabilities		<u>807,819</u>	<u>782,359</u>
Creditors			
Amounts falling due after more than one year	14	(12,083)	(27,083)
Provision for Liabilities			
Defined benefit pension scheme liability	10	(21,400)	(24,000)
		<u>774,336</u>	<u>731,276</u>
Funds of the charity			
Endowment funds	16	8,222	8,222
Unrestricted funds	16	766,114	723,054
		<u>774,336</u>	<u>731,276</u>

The financial statements were approved by the Board of Trustees on and signed on their behalf by:


Joycelyn Francis


Robert Maybin

The notes on pages 8 to 17 form part of these financial statements.

**West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2021**

1 ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016), and the Charities Act 2011.

The West Croydon Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes(s).

The financial statements are presented in sterling (£) which is also the functional currency for the entity.

b) Preparation of the accounts on a going concern basis

The charity has reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

c) Fund accounting

Unrestricted Funds

Unrestricted funds represent funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity and which have not been designated for other purposes.

Restricted Funds

These represent amounts which have been restricted by the donors for use for specific purposes as set out in note 16.

d) Income

Income is recognised in the Statement of Financial Activities when the Charity has entitlement to the funds; any performance conditions attached to the item(s) of income have been met; it is probable that the income will be received; and that the amount can be measured reliably.

The value of any voluntary help received is not included in the accounts.

e) Expenditure and irrecoverable VAT

Expenditure is recognised in the Statement of Financial Activities once there is a legal constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on office furniture and computer equipment is written off as incurred if below £1,000 in original cost.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2021

1 ACCOUNTING POLICIES (continued)

f) Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent the charitable activities and include governance costs.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the independent examination.

Support and governance costs have been 100% allocated to the charitable activities.

g) Fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off the cost on a straight line basis of each asset over its estimated useful life:

Fixtures, fittings and equipment	33%
----------------------------------	-----

Fixed assets are initially recorded at cost. Fixed assets below £1,000 are not capitalised.

No depreciation is charged on freehold properties, in accordance with section 17 of FRS 102, as in the opinion of the trustees any charge would be immaterial.

h) Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

i) Creditors

Creditors are recognised where the charity has a present obligation resulting 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. Accruals and other creditors are recognised at their settlement amount due.

j) Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions:

- (i) *Multi-employer defined benefit pension scheme: Baptist Union Staff Pension Scheme*
The charity has an obligation to pay a deficit funding arrangement in respect of the multi-employer defined benefit pension scheme. The present value of the obligation depends on a number of factors including the RPI rate and the discount rate on corporate bonds. Management estimates these factors in determining the new pension obligation in the balance sheet.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2021

1 ACCOUNTING POLICIES (continued)

j) Judgements and key sources of estimation uncertainty – continued

(ii) Useful economic lives of tangible assets

The annual depreciation charge of tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the fixed assets, and note 1(g) for the useful economic lives for each class of assets.

2 DONATIONS AND LEGACIES	Unrestricted	Restricted	2021	2020
	£	£	£	£
Donations and charitable activities	118,281	-	118,281	136,394
Gift Aid	2,286	-	2,286	24,426
	120,567	-	120,567	160,820

3 CHARITABLE ACTIVITIES	Unrestricted	Restricted	2021	2020
	£	£	£	£
Book sales to promote objectives	80	-	80	229
Church hall lettings to promote objectives	38,458	-	38,458	5,351
Money for church activities	-	-	-	12,250
	38,538	-	38,538	17,830

4 INVESTMENTS	Unrestricted	Restricted	2021	2020
	£	£	£	£
Interest income	126	-	126	131
	126	-	126	131

5 RAISING FUNDS	Unrestricted	Restricted	2021	2020
	£	£	£	£
Cost of other trading activities (book stall)	97	-	97	182
	97	-	97	182

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2021

6 CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Advancement of Christian faith	110,944	-	110,944	130,063
Missionary & Charitable giving	7,730	-	7,730	8,508
	118,674	-	118,674	138,571

7 GOVERNANCE COSTS

	2021	2020
	£	£
Independent examiner's fees	1,500	1,010
	1,500	1,010

8 GRANTMAKING

	Grants to Institutions	Grants to Individuals	2021	2020
	£	£	£	£
Advancement of Christian faith	7,330	400	7,730	7,750
	7,330	400	7,730	7,750

Name of institution	Purpose	Total amount of grants paid £
Croydon Refugee Day Centre	www.croydonrefugeedaycentre.co.uk	230
Christian Solidarity Worldwide (CSW)	www.csw.org.uk	900
BMS World Mission	www.bmsworldmission.org	1,500
Tearfund	www.tearfund.org	1,000
Spurgeons College	www.spurgeons.ac.uk	1,000
London City Mission	www.lcm.org.uk	900
Evangelical Alliance	www.eauk.org	750
Oasis Community Housing	www.oasiscommunityhousing.org	500
Whitehome Mill Grove Children's Home	www.millgrove.org.uk	500
Red Cross	www.redcross.org.uk	50
		7,330

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2021

9 STAFF COSTS

2021	2020
£	£

Salaries and wages	11,976	23,974
Social security costs	478	1,373
Pension costs (defined contribution scheme)	4,121	6,099
Other employee benefits (NEST pension)	361	632
	16,936	32,078

2021	2020
No.	No.

The average number of employees during the year was

1	2
---	---

Employee time has been allocated either;
To direct costs on a percentage of the time spent by an employee on an activity
To support costs allocated on a percentage basis over all the costs

Key management personnel is comprised of the Senior Minister, the Pastoral and Discipleship and the Trustee/Youth Coordinator.

2021	2020
£	£

Senior Minister (resigned during 2019)	-	-
Pastoral & Discipleship	-	6,337
Youth Coordinator	-	7,688
	-	14,025

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

10 PENSION COSTS

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

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

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

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2021

10 PENSION COSTS (continued)

Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

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

The Minister is eligible to join the Scheme.

Actuarial valuation as at 31 December 2019

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

The key financial assumptions underlying the valuation were as follows

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

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

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

Recovery Plan

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

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2021

10 PENSION COSTS (continued)

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.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	2021 £	2020 £
Balance sheet liability at year start	24,000	38,411
Minus deficiency contributions paid	(4,121)	(4,048)
Interest cost (recognised in SoFA)	88	619
Remaining change to balance sheet liability* (recognised in SoFA)	1,433	(10,982)
Balance sheet liability at year end	21,400	24,000

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

	31 Dec 2021	31 Dec 2020	31 Dec 2019
Discount rate	2.0%	0.4%	1.7%
Future increases to Minimum Pensionable Income	10.1%	3.0%	3.2%

The Church has been advised that the cost for the church to buyout their Pension Scheme liabilities at 31 December 2021 was approximately £21,400.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2021

11	TANGIBLE FIXED ASSETS	Freehold Land & Buildings	Fixtures, Fittings & Equipment	Total
	COST	£	£	£
	At 1 January 2021	674,326	15,407	689,733
	Additions			
	Disposals			
	At 31 December 2021	674,326	15,407	689,733
	DEPRECIATION			
	At 1 January 2021	-	15,407	15,407
	Charge for the year	-	-	-
	At 31 December 2021	-	15,407	15,407
	NET BOOK VALUE			
	At 31 December 2021	674,326	-	674,326
	At 31 December 2020	674,326	-	674,326
12	DEBTORS	2021	2020	
		£	£	
	Trade debtors	26,786	27,946	
	Prepayments and accrued income	3,677	3,557	
		30,463	31,503	
13	CREDITORS: Amounts falling due within one year	2021	2020	
		£	£	
	Bank loans and overdrafts	15,000	15,000	
	Accruals and deferred income	1,349	11,407	
	Social security and other taxes	1,756	-	
		18,105	26,407	

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2021

14	CREDITORS: Amounts falling due after one year	2021	2020
		£	£
	Bank loans and overdrafts	12,083	27,083
		12,083	27,083

15	ANALYSIS OF NET ASSETS BETWEEN FUNDS	General funds	Endowment funds	Total funds
		£	£	£
	Tangible fixed assets	674,326	-	674,326
	Current assets	143,376	8,222	151,598
	Current liabilities	(18,105)	-	(18,105)
	Non-current liabilities	(33,483)	-	(33,483)
		766,114	8,222	774,336

16	STATEMENT OF FUNDS – CURRENT PERIOD	Balance 01/01/2021	Incoming Resources	Outgoing Resources	Transfers	Gains/ (losses) & Transfers	Balance 31/12/2021
		£	£	£	£	£	£
	Restricted funds						
	Refugee Day Centre	-	-	-	-	-	-
		-	-	-	-	-	-
	Unrestricted funds						
	The Fountain	1,398	200	48	-	-	1,550
	Young People	4,332	-	(89)	-	-	4,421
	Building Fund	145,100	12,410	-	-	-	157,510
	General Fund	565,376	146,430	118,315	-	2,600	596,091
	Book Agent	287	80	97	-	-	270
	Football Team	377	-	-	-	-	377
	Training Fund	1,000	-	-	-	-	1,000
	Fellowship Fund	2,631	111	400	-	-	2,342
	C150 - Challenge 150	1,853	-	-	-	-	1,853
	Little Jewels	700	-	-	-	-	700
		723,054	159,231	118,771	-	2,600	766,114
	Permanent endowment funds						
	Investments	8,222	-	-	-	-	8,222
		731,276	159,231	118,771	-	2,600	774,336

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2021

16	STATEMENT OF FUNDS – PRIOR PERIOD	Balance 01/01/2020 £	Incoming Resources £	Outgoing Resources £	Transfers	Gains/ (losses) & Transfers £	Balance 31/12/2020 £
	Restricted funds						
	Refugee Day Centre	-	379	(379)	-	-	-
		-	379	(379)		-	-
	Unrestricted funds						
	The Fountain	1,348	50	-	-	-	1,398
	Young People	4,332	481	(593)	112	-	4,332
	Building Fund	123,486	26,084	(4,470)	-	-	145,100
	General Fund	533,440	150,858	(133,221)	-112	14,411	565,376
	Book Agent	148	229	(90)	-	-	287
	Football Team	377	-	-	-	-	377
	Training Fund	1,000	-	-	-	-	1,000
	Fellowship Fund	2,631	-	-	-	-	2,631
	C150 – Challenge 150	1,853	-	-	-	-	1,853
	Little Jewels	-	700	-	-	-	700
		668,615	178,402	(138,374)	-	14,411	723,054
	Permanent endowment funds						
	Investments	8,222	-	-	-	-	8,222
		676,837	178,781	(138,753)	-	14,411	731,276

17 RELATED PARTIES

The Association is a member of the Baptist Union of Great Britain.

There were no related party transactions during the year (2020: none).

18	TRUSTEE AND KEY PERSONNEL REMUNERATION AND BENEFITS	Remuneration £	Pension contribution £	Total 2021 £	Total 2020 £
	Rev. Reuben Martin	-	-	-	-
	Pastor Abiodun Obafemi	-	-	-	5,875
	Pauline Head	-	-	-	7,222
		-	-	-	13,097

No trustees were reimbursed for their expenses this year. (2020: 1 trustee was reimbursed for their expenses totaling £66).

WEST CROYDON BAPTIST CHURCH

England & Wales - Charity number 1128517

Accounts

**West Croydon Baptist Church
End of Year Financial Statements
Year ending 31 December 2020**



Helping People Follow Jesus

Website: www.westcroydon.com

Church Office: Whitehorse Road, (corner of St. James's Road), Croydon, CR0 2JH

E-mail: Office@westcroydon.com

Telephone: 020 8689 4527

Charity No: 1128517

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**West Croydon Baptist Church
Trustees Report**

Section A Reference and administration details

Registered Charity Number 1128517

Name of the charity Trustees who manage the charity

<u>Trustees Name</u>	<u>Office (if any)</u>	<u>Dates acted if not for whole year</u>	<u>Name of persons entitled to appoint Trustee</u>
Vacant	Senior Minister		Members
Dr Abiodun Obafemi	Pastoral Pastor	Jan to Feb 2020	ditto
Mr Robert Agamlong			ditto
Mr Andrew Bedeau			ditto
Mr Boldizsar Magyar			ditto
Mrs Tia Baker			ditto
Mr Robert Maybin			ditto
Dr Simon Ramsbotham			ditto
Mrs Yemisi Oduyeye			ditto
Mrs Patience Okuonghae			ditto
Ms Temi Adeshina	Secretary to the Diaconate		ditto
Mrs Joyce Francis	Treasurer		ditto

Section B Structure, governance and management

Type of governing document

The charity is constituted and governed by, the Baptist Union Model constitution adopted by the Church Members' Meeting.

Trustees

Charity Trustees (Deacons) are chosen from among the Church Members and are appointed by the Church Members' Meeting. Where there is a Minister, that person will be a Charity Trustee because of their role and responsibilities.

Additional Governance issues

Risk assessment on the church premises is undertaken by the Deacons who review activities taking place in the premises to ensure that risks are minimized.

Following the 1st lockdown a Coronavirus risk assessment for re-opening the church was undertaken in August. The template provided by the Baptist Union of Great Britain working with health and safety consultants from Ellis Whittam to assist churches as they plan for re-opening their premises was used

Section C Objectives and activities

Summary of the objects of the charity set out in its governing documents

The objects of the Charity are 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.

West Croydon Baptist Church Trustees Report

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Summary of the main activities in relation to these objects are as follows:

- Regular public worship
- Believers' baptism
- Lords supper
- Evangelism and mission
- Ministry with and including young people
- Nurture and growth of Christian disciples
- Pastoral care
- Supporting and encouragement of charitable social action
- Developing relationships with and supporting Baptists and other Christians groups

Section D: Achievements and Performance

Mission

In 2020, West Croydon Baptist Church aspired to be a missional church but was hindered by the worldwide pandemic.

The worldwide coronavirus pandemic of 2020 greatly affected the UK and led to a series of restrictions imposed by the national government, the main one being a total lockdown of all but essential services nationwide. This meant that our regular church activities such as church services, Friday Fun-Nite, Little Jewels, festival in the park and so on, could not be held.

During 2020, the church was able to run an online Alpha Course, of which a number of people exploring the Christian faith were in attendance.

The Croydon Churches Floating Homeless Shelter, which we normally hosted in January and February was also affected. We were unable to provide shelter to an allocated number of homeless people every Friday night during these months. Instead, there was a request for the provision of sandwiches on Friday nights for the programme over a period of time. Hence the programme featured in a completely different format in 2020.

In the early part of 2020, the Croydon Refugee Day Centre (CRDC) was able to operate as a busy crowded indoor day centre on Tuesday mornings providing a hot meal and various services for guests, but all this had to stop in March with the start of the first national coronavirus lockdown. At the end of May, Peter Hall retired from the role of Co-ordinator for the CRDC but aspired to maintain a supporting role. Unfortunately, Peter was then diagnosed with lung cancer; he was vulnerable to coronavirus which he caught in December and sadly died in January 2021 after a spell in hospital.

The work of the CRDC has carried on led by the trustees and volunteers. They have adapted their services to meet perceived needs. Hall 2 was converted to a clothes and non-perishable food store in the summer of 2020 and they gave away much clothing and bags of food to a greatly increased number of visitors.

West Croydon Baptist Church Trustees Report

Church Membership

The church building was opened for in-sanctuary Sunday services from Jan until March 21st when the first national lockdown started, and then from September until Nov 2020. The rest of the year, services were recorded and uploaded on the church website and YouTube channel for viewing. All other church activities such as prayer meetings and house groups were held via zoom or telephone. It was a delight to see one couple get married and to see one baby dedicated.

There were 2 additions to the church membership in 2020, and 2 members transferred to another church.

As a church family, joy is often mixed with sadness, and it was with great sadness in 2020 that we said goodbye to three of our members, Hazel Lovick, Dorothy Trodd and Pauline Head who passed into the presence of Jesus.

Pastor Abiodun Obafemi, who was appointed Second Pastor at the church on 1st March 2015 for a fixed term of five years came to the end of his term on 29th February 2020. The church benefited much from his pastoral care to members generally and particularly in his teaching of the bible and prayer ministry to all. We wish him well and pray God's blessings on him and his family.

The Charity Trustees (Deacons) continue to seek the face of God and His will in the choice of a new senior minister, while going through the Baptist Union Settlement Process.

Teaching and Discipleship

As a church, we are still using the 'Bible in One Year' app (set up by Nicky Gumbel, vicar of HTB) for our daily Bible readings, in place of the previous years' bible readings emailed out to members.

During 2020, we had the support of various guest ministers mostly from the Baptist fellowship, ministering the word to us at our Sunday services.

Throughout 2020 our church house groups were affected by the pandemic restrictions preventing face to face meetings. They continued to study the Bible, to pray and to build fellowship amongst themselves via zoom and/or telephone meetings.

Thanksgiving

We thank God for his provision, his blessing and his abundant love throughout 2020 – it was a privilege to be part of his church here in West Croydon over the past 12 months.

Section E: Brief Statement of the charity's policy on reserves

The trustees have agreed to maintain free reserves at a level that equates to three months' expenditure.

Details of any funds materially in deficit

None

Section F: Other optional information

Membership Figures for the Year:

<u>Additions</u>		<u>Deletions</u>	
Baptisms	0	Deaths	3
Profession	2	Lapsed	0
Transfer in	-	Resignation	0
		Transfer out	2
	----		----
	2		5
Start of Year	272	End of Year	269

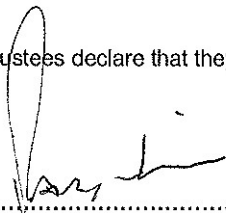
**West Croydon Baptist Church
Trustees Report**

The Independent Examiner for the Accounts is Azets Audit Services, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN.

Banker: CAF Bank

Section G: Declaration

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


.....

Signed on behalf of the charity's trustees

Name: Robert Maybin

Date: 21/10/2021

Independent Examiner's Report to the Trustees of West Croydon Baptist Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020, which are set out in the attached Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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 charity 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.



J Howard FCA
Azets Audit Services
2nd Floor Regis House
45 King William Street
London
EC4R 9AN

Date: 25 October 2021

West Croydon Baptist Church
Statement of Financial Activities (Including Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
Income and endowments from:						
Donations and Legacies	2	160,441	379	-	160,820	290,895
Charitable Activities	3	17,830	-	-	17,830	11,627
Investments	4	131	-	-	131	337
Total		178,402	379	-	178,781	302,859
Expenditure on:						
Raising Funds	5	182	-	-	182	316
Charitable Activities	6	138,192	379	-	138,571	267,722
Total		138,374	379	-	138,753	268,038
Net (expenditure/ income)		40,028	-	-	40,028	34,821
Transfer between funds						-
Actuarial gains/(losses) on defined benefit pension schemes	10	14,411	-	-	14,411	2,487
NET MOVEMENT IN FUNDS		54,439	-	-	54,439	37,308
RECONCILIATION OF FUNDS						
BALANCES BROUGHT FORWARD	16	668,615	-	8,222	676,837	639,529
BALANCES CARRIED FORWARD		723,054	-	8,222	731,276	676,837
Year ended 31 December 2020						

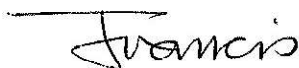
There were no recognised gains or losses other than those shown in the Financial Activities.

The notes on pages 8 to 17 form part of these financial statements.

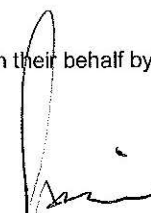
West Croydon Baptist Church
Balance Sheet
Year Ended 31 December 2020

	Notes	2020	2019
		£	£
Fixed Assets			
Tangible fixed assets	11	674,326	674,326
Current Assets			
Debtors	12	31,503	35,508
Cash at bank and in hand		102,937	79,010
		<u>134,440</u>	<u>114,518</u>
Creditors			
Amounts falling due within one year	13	<u>(26,407)</u>	<u>(21,513)</u>
Net Current Assets		<u>108,033</u>	<u>93,005</u>
Total Assets less Current Liabilities		<u>782,359</u>	<u>767,331</u>
Creditors			
Amounts falling due after more than one year	14	(27,083)	(52,083)
Provision for Liabilities			
Defined benefit pension scheme liability	10	(24,000)	(38,411)
		<u>731,276</u>	<u>676,837</u>
Funds of the charity			
Endowment funds	16	8,222	8,222
Unrestricted funds	16	723,054	668,615
		<u>731,276</u>	<u>676,837</u>

The financial statements were approved by the Board of Trustees on and signed on their behalf by:



Joycelyn Francis



Robert Maybin

The notes on pages 8 to 17 form part of these financial statements.

21 October 2021

**West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2020**

1 ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016), and the Charities Act 2011.

The West Croydon Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes(s).

The financial statements are presented in sterling (£) which is also the functional currency for the entity.

b) Preparation of the accounts on a going concern basis

The charity has reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

c) Fund accounting

Unrestricted Funds

Unrestricted funds represent funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity and which have not been designated for other purposes.

Restricted Funds

These represent amounts which have been restricted by the donors for use for specific purposes as set out in note 16.

d) Income

Income is recognised in the Statement of Financial Activities when the Charity has entitlement to the funds; any performance conditions attached to the item(s) of income have been met; it is probable that the income will be received; and that the amount can be measured reliably.

The value of any voluntary help received is not included in the accounts.

e) Expenditure and irrecoverable VAT

Expenditure is recognised in the Statement of Financial Activities once there is a legal constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on office furniture and computer equipment is written off as incurred if below £1,000 in original cost.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2020

1 ACCOUNTING POLICIES (continued)

f) Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent the charitable activities and include governance costs.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the independent examination.

Support and governance costs have been 100% allocated to the charitable activities.

g) Fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off the cost on a straight line basis of each asset over its estimated useful life:

Fixtures, fittings and equipment	33%
----------------------------------	-----

Fixed assets are initially recorded at cost. Fixed assets below £1,000 are not capitalised.

No depreciation is charged on freehold properties, in accordance with section 17 of FRS 102, as in the opinion of the trustees any charge would be immaterial.

h) Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

i) Creditors

Creditors are recognised where the charity has a present obligation resulting 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. Accruals and other creditors are recognised at their settlement amount due.

j) Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions:

- (i) *Multi-employer defined benefit pension scheme: Baptist Union Staff Pension Scheme*
The charity has an obligation to pay a deficit funding arrangement in respect of the multi-employer defined benefit pension scheme. The present value of the obligation depends on a number of factors including the RPI rate and the discount rate on corporate bonds. Management estimates these factors in determining the new pension obligation in the balance sheet.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2020

1 ACCOUNTING POLICIES (continued)

j) Judgements and key sources of estimation uncertainty – continued

(ii) Useful economic lives of tangible assets

The annual depreciation charge of tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the fixed assets, and note 1(g) for the useful economic lives for each class of assets.

2 DONATIONS AND LEGACIES	Unrestricted	Restricted	2020	2019
	£	£	£	£
Donations and charitable activities	136,015	379	136,394	245,792
Gift Aid	24,426	-	24,426	45,103
	160,441	379	160,820	290,895

3 CHARITABLE ACTIVITIES	Unrestricted	Restricted	2020	2019
	£	£	£	£
Book sales to promote objectives	229	-	229	464
Church hall lettings to promote objectives	5,351	-	5,351	9,295
Money for church activities	12,250	-	12,250	1,868
	17,830	-	17,830	11,627

4 INVESTMENTS	Unrestricted	Restricted	2020	2019
	£	£	£	£
Interest income	131	-	131	337
	131	-	131	337

5 RAISING FUNDS	Unrestricted	Restricted	2020	2019
	£	£	£	£
Cost of other trading activities (book stall)	182	-	182	316
	182	-	182	316

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6 CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2020	2019
	£	£	£	£
Advancement of Christian faith	130,063	-	130,063	250,934
Missionary & Charitable giving	8,129	379	8,508	16,788
	138,192	379	138,571	267,722

7 GOVERNANCE COSTS

	2020	2019
	£	£
Independent examiner's fees	1,010	960
	1,010	960

8 GRANTMAKING

	Grants to Institutions	Grants to Individuals	2020	2019
	£	£	£	£
Advancement of Christian faith	7,750	-	7,750	6,782
	7,750	-	7,750	6,782

Name of institution	Purpose	Total amount of grants paid £
Meninandanca	www.meninandanca.org	1,500
Croydon Refugee Day Centre	www.croydonrefugeedaycentre.co.uk	2,000
LBA Home Mission	www.londonbaptist.org.uk	1,000
Christian Solidarity Worldwide (CSW)	www.csw.org.uk	750
BMS World Mission	www.bmsworldmission.org	1,500
Tearfund	www.tearfund.org	1,000
		7,750

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9 STAFF COSTS

	2020	2019
	£	£
Salaries and wages	23,974	74,602
Social security costs	1,373	6,025
Pension costs (defined contribution scheme)	6,099	9,375
Other employee benefits (NEST pension)	632	781
	32,078	90,783

	2020	2019
	No.	No.
The average number of employees during the year was	2	3

Employee time has been allocated either;
 To direct costs on a percentage of the time spent by an employee on an activity
 To support costs allocated on a percentage basis over all the costs

Key management personnel is comprised of the Senior Minister, the Pastoral and Discipleship and the Trustee/Youth Coordinator.

	2020	2019
	£	£
Senior Minister (resigned during 2019)	-	23,410
Pastoral & Discipleship	6,337	34,718
Youth Coordinator	7,688	18,149
	14,025	76,277

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

10 PENSION COSTS

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

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

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 contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

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The Ministers and some members of the church staff are eligible to join the Scheme.

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 Aviva plc. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.] The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit 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. 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.

Actuarial valuation as at 31 December 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

The key assumptions underlying the valuation were as follows:

Type of financial assumption	% pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (RPI)	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

■ Post-retirement mortality in accordance with 80% of the S3NFA and S3NMA tables, with allowance for future improvements in mortality rates from 2013 in line with the CMI 2019 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for females, with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

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

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Under the current Recovery Plan dated 30 September 2020, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

Accounting date (year ending):	31 December 2020	31 December 2019
Balance sheet liability at year start	£38,411	£40,898
Minus deficiency contributions paid	-£4,049	-£3,961
Interest cost (recognised in SoFA)	£619	£934
Remaining change to balance sheet liability* (recognised in SoFA)	-£10,981	£540
Balance sheet liability at year end	£24,000	£38,411

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

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

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11	TANGIBLE FIXED ASSETS	Freehold Land & Buildings	Fixtures, Fittings & Equipment	Total
	COST	£	£	£
	At 1 January 2020	674,326	15,407	689,733
	Additions	-	-	-
	Disposals	-	-	-
	At 31 December 2020	674,326	15,407	689,733
	DEPRECIATION			
	At 1 January 2020	-	15,407	15,407
	Charge for the year	-	-	-
	At 31 December 2020	-	15,407	15,407
	NET BOOK VALUE			
	At 31 December 2020	674,326	-	674,326
	At 31 December 2019	674,326	-	674,326
12	DEBTORS	2020	2019	
		£	£	
	Trade debtors	27,946	32,000	
	Prepayments and accrued income	3,557	3,508	
		31,503	35,508	
13	CREDITORS: Amounts falling due within one year	2020	2019	
		£	£	
	Bank loans and overdrafts	15,000	15,000	
	Accruals and deferred income	11,407	3,942	
	Social security and other taxes	-	2,571	
		26,407	21,513	

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14	CREDITORS: Amounts falling due after one year	2020	2019
		£	£
	Bank loans and overdrafts	27,083	52,083
		27,083	52,083

15	ANALYSIS OF NET ASSETS BETWEEN FUNDS	General funds	Endowment funds	Total funds
		£	£	£
	Tangible fixed assets	674,326	-	674,326
	Current assets	126,218	8,222	134,440
	Current liabilities	(26,407)	-	(26,407)
	Non-current liabilities	(51,083)	-	(51,083)
		723,054	8,222	731,276

16	STATEMENT OF FUNDS – CURRENT PERIOD	Balance 01/01/2020	Incoming Resources	Outgoing Resources	Transfers	Gains/ (losses) & Transfers	Balance 31/12/2020
		£	£	£	£	£	£
	Restricted funds						
	Refugee Day Centre	-	379	(379)	-	-	-
			379	(379)		-	-
	Unrestricted funds						
	The Fountain	1,348	50	-	-	-	1,398
	Young People	4,332	481	(593)	112	-	4,332
	Building Fund	123,486	26,084	(4,470)	-	-	145,100
	General Fund	533,440	150,858	(133,221)	-112	14,411	565,376
	Book Agent	148	229	(90)	-	-	287
	Football Team	377	-	-	-	-	377
	Training Fund	1,000	-	-	-	-	1,000
	Fellowship Fund	2,631	-	-	-	-	2,631
	C150 - Challenge 150	1,853	-	-	-	-	1,853
	Little Jewels	-	700	-	-	-	700
		668,615	178,402	(138,374)	-	14,411	723,054
	Permanent endowment funds						
	Investments	8,222	-	-	-	-	8,222
		676,837	178,402	(138,374)	-	(14,411)	731,276

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16	STATEMENT OF FUNDS – PRIOR PERIOD	Balance 01/01/2019 £	Incoming Resources £	Outgoing Resources £	Transfers	Gains/ (losses) & Transfers £	Balance 31/12/2019 £
	Restricted funds						
	Whithome Mill Grove	-	1,132	(1,132)	-	-	-
	Emergency Appeal	-	326	(326)	-	-	-
		-	1,458	(1,458)		-	-
	Unrestricted funds						
	The Fountain	1,348	-	-	-	-	1,348
	Young People	250	5,622	(3,023)	1,483	-	4,332
	Building Fund	125,549	53,097	(55,160)	-	-	123,486
	General Fund	499,136	238,625	(205,325)	(1,483)	2,487	533,440
	Book Agent	-	464	(316)	-	-	148
	Football Team	377	-	-	-	-	377
	Training Fund	-	1,000	-	-	-	1,000
	Fellowship Fund	3,820	-	(1,189)	-	-	2,631
	C150 – challenge 150	827	2,593	(1,567)	-	-	1,853
		631,307	301,401	(266,580)	-	2,487	668,615
	Permanent endowment funds						
	Investments	8,222	-	-	-	-	8,222
		639,529	302,859	(268,038)	-	2,487	676,837

17 RELATED PARTIES

The Association is a member of the Baptist Union of Great Britain.

There were no related party transactions during the year (2019: none).

18	TRUSTEE AND KEY PERSONNEL REMUNERATION AND BENEFITS	Remuneration £	Pension contribution £	Total 2020 £	2019 £
	Rev. Reuben Martin	-	-	-	21,455
	Pastor Abiodun Obafemi	5,444	431	5,875	31,947
	Pauline Head	6,996	226	7,222	17,054
		12,440	657	13,097	70,456

1 trustee was reimbursed for their expenses totaling £66 (2019: 2 trustees were reimbursed for their expenses totaling £1,741).