

**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

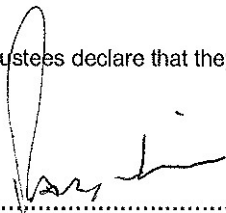
**West Croydon Baptist Church
Trustees Report**

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						

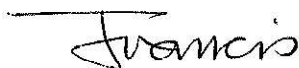
There were no recognised gains or losses other than those shown in the Financial Activities.

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

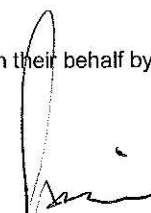
West Croydon Baptist Church
Balance Sheet
Year Ended 31 December 2020

	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 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 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

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

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

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

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).

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

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%.

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

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%

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

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	

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

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

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

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).