

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



Helping People Follow Jesus

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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

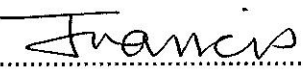
**West Croydon Baptist Church
Trustees Report**

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.

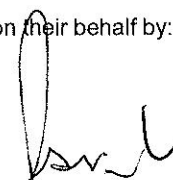
The notes on pages 8 to 17 form part of these financial statements.

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 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 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%
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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).