

Charity registration number 1129399

RAYNERS LANE BAPTIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

RAYNERS LANE BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs L Ogundere	
	Mr J Francis	
	Mr A Dunn	
	Mrs P Enderby	
	Rev J Smuts	
	Miss R Cox	
	Mr I McNulty	
	Mr G Stonestreet	(Appointed 13 June 2021)
	Mrs S Barker	(Appointed 12 June 2022)
	Mrs PS Mangayarkarasi	(Appointed 20 March 2022)
Charity number	1129399	
Principal address	Rayners Lane Baptist Church 139 Imperial Drive Harrow Middlesex HA2 7HW	
Independent examiner	Bright Grahame Murray Emperor's Gate 114a Cromwell Road Kensington London SW7 4AG	

RAYNERS LANE BAPTIST CHURCH

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RAYNERS LANE BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Church's constitution, the Charities Act 2011 and "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)" (effective 1 January 2019).

Objectives and activities

The principal purpose of the Church, as per its Constitution (governing document) is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world. The Church is Evangelical and accepts the Holy Scriptures as its sole authority and exists for the worship of Almighty God. It operates primarily in the London Borough of Harrow.

The Church's mission statement is: At Rayners Lane we seek to be a family of committed followers of Jesus Christ, of all ages and from all nations, as we share the good news of Jesus where we live and work and around the world.

The Church's activities include:

- regular public worship, prayer, Bible study, preaching and teaching;
- evangelism and mission, locally, regionally, nationally and internationally;
- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian and community service;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad;
- encouraging relationships with and supporting Baptist and other Christians.

Public Benefit

All are welcome to attend the services and activities at the church and our membership comprises people from a wide range of ethnic and socio-economic backgrounds.

During the coronavirus pandemic the way in which activities have been run have changed, so as to abide by government restrictions. The following activities are part of our usual church programme and some of these activities have taken place for only part of the year or have been held online.

The church undertakes a number of activities which are open to the community and this includes a weekly parents and toddlers group, Pilates gold group and a Saturday morning café. The church also wishes to reach out to the community of Rayners Lane and supports the local council by allowing the use of the church premises as a polling station, and resident and traders association meetings.

As part of the Church's vision to reach out to the locality, community events are held which may include fun days for the family. The Children and Families Worker (now Children and Families Lead) is involved in visiting local schools and also supported the Harrow Schools Worker in giving talks to Year 6 children as they transition to High School. The 2nd Rayners Lane Scout Group meets on the premises.

We continue to act as a collection point for Harrow Food-bank and now operate a weekly foodbank from the church premises. The church also operates a CAP Debt Centre from the premises and the CAP Debt Centre Manager is a member of the church staff. Crossroads Crisis Pregnancy operates from our premises.

Our objectives and activities fully reflect the purposes that the charity was set up to further. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and activities and when planning for future activities. The Trustees have given due consideration to the Charity Commission published guidance on the Public Benefit requirement under the Charities Act 2011.

RAYNERS LANE BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Review of activities

Rayners Lane Baptist Church is an Evangelical Christian community located in the London Borough of Harrow. Its current Membership reflects the increasing multi-cultural diversity of North West London and every Sunday each continent is represented in the congregation.

A large number of Church organisations, aimed at different interest groups, met regularly, in person and by teleconferencing, to teach and study the Holy Scriptures, to pray, to spread the Gospel, to build up Christians in their faith, and to show the love of Christ to the local community.

As the year began we were again in a lockdown situation because of the COVID-19 pandemic. The majority of the services and meetings were conducted remotely by a combination of teleconferencing and live streaming. Despite the restrictions, leaders of groups kept in touch with members informally and pastoral care continued on a one to one basis.

The Church started the year 2021 with four members of staff; Senior Pastor, Children and Families Lead, Church Administrator and CAP Debt Centre Manager. An Associate Pastor joined the team in September. During the year there were three baptisms and one person was welcomed into membership. At the end of the year there were 195 members of the church and 68 Affiliates.

Achievements and performance

We had started the year hopeful that we would be able to open up the church building as there had been some lifting of restrictions at the end of the previous year but it was not to be. The year started with the announcement of further lockdown restrictions until at least March 2021 and the church remained closed.

The imposition of restrictions the previous year had brought forward many innovative ways of reaching out to the membership and the community and these continued. Services were live streamed and the leadership team, home groups, Tamil Fellowship and Pilates classes, amongst others, continued to meet on Zoom. The church office remained open to take phone calls and issue notices to keep everyone informed as to what was happening and how others were faring.

As restrictions were lifted we opened the church for services on Sunday 28th March, Palm Sunday. The service was held at 11am. The number who could attend was limited by those wishing to attend having to inform the office via internet and being on a first come first served basis. There was social distancing, masks having to be worn and no singing. The service was live streamed for those wishing to watch but either unable to get a ticket or isolating. Gradually during the course of the year, as restrictions were eased, we were able to allow more people into the church in person but still with social distancing and wearing masks. The restriction on singing was lifted in July although still with a mask.

The booking system to attend church in person ceased in October and the Bibles, which had been removed to reduce the risk of passing on the infection were returned to the pews. Other restrictions which had been in place such as a one-way system for entering and leaving the church were lifted, all the toilets re-opened and the distance between seats was reduced, allowing more people to attend, should they wish.

The lifting of restrictions also meant that many of the groups and events normally held in person on the church premise began to meet again, albeit with safety precautions in place to limit the spread of the virus. The leadership team had prepared risk assessment templates to help the group leaders consider their activities and how best to hold them managing and mitigating risk to anyone involved.

RAYNERS LANE BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Our Senior Pastor Rev John Smuts continued to lead the ministry at RLBC. During 2020 John had adapted quickly to online church. In 2021 he continued to encourage and nurture us as both he and the church congregation responded to the various government guidelines as to how to keep ourselves safe during the pandemic. As Senior Pastor he chaired many groups within the church including the Mission Support Fund Committee. As part of his wider local ministry he was one of the district ministers for North West London and has supported local churches during the pandemic. He is a trustee of the mission organisation Interserve.

Karen Sanders, our Children and Families Lead, continued to oversee the work with children and families in the church and community. Having completed her studies at Oakhill, Karen had been encouraged to consider further development and started a part time MA in Children and Youth Mission at Cliff College, Derbyshire. This is a three year course most of which will be carried out on line although she will need to be in residence twice a year. With the relaxation of restrictions Karen was able to start up some of the ministries involving the children and families. Sunday Club began again in May although there was still an opportunity for those unable to attend to have time on zoom with the leaders. Play and pray and Toddlers began at the same time. The Holiday Bible Club outreach took place in July. The numbers were limited and the children divided into two groups, each group attending for just two days. The usual BBQ was not held. The re-opening of Crèche during the morning service was delayed because their room was not ready but was able to go ahead in September. The Sunday Club continues to give financial support to a child called Miser from Indonesia.

Alan Neely was appointed Associate Pastor in September following interviews both on line and in person. He would have responsibility for the youth and young adults who attend the church as well taking part in all other aspects of serving as part of the ministerial team. His induction was held on 18th September followed by a gathering on the lawn for a celebratory tea, the first such meeting many we had been able to enjoy since lockdowns had started. Volunteers had come forward to continue the work with youth and young people whilst we waited for Alan to start and we were very grateful to them. Much of this work was carried out on line until April when the youth groups began to meet in person.

Debie Stoute, the CAP Debt Centre Manager continued supporting clients despite the restrictions placed on them by the pandemic. Hampers of food and gifts for Christmas were delivered. Many of her clients take advantage of the food bank and Refresh coffee morning and some attend the services on a Sunday as well as other activities. Twenty two people had their first appointments in this year, four of them going on to become debt free.

As the church gradually re-opened for services and other activities some of the initiatives that had started to help people keep in touch came to an end. Refresh stopped meeting on zoom and in July opened its doors on a Saturday morning to offer coffee and cakes to passers-by using café style service with small tables to which the refreshments were delivered. The Foodbank was still open and continued to offer provisions for residents of Rayners Lane. Many partook of the services Refresh offered whilst waiting for their parcel of food to be prepared.

Home groups met in a mixture of ways as the restrictions were lifted. Some continued to meet on zoom, some used the facilities at the church and others began to use their own homes. The Thursday evening prayer meeting continued on zoom but in September a prayer meeting held in person on a Friday morning at the church was started. A Sunday evening service with an evangelical focus began in October meeting twice monthly. The Church Members Meeting was held in person at the church on 28 November. Those of our number who were still isolating were able to join on line although they were unable to cast a vote on decisions.

The Pastoral Support Group met in May on Zoom to discuss the various activities that had taken place to ensure that nobody felt left out and lost. These included the delivery of Easter eggs and Christmas gifts to regular attenders at the Luncheon Club, Tea@3 and Pilates. A further meeting was held in October, this time in person at the church. Members of the church who had had a bereavement during the year were visited with the gift of a plant.

The person running Luncheon Club had stepped down after many years of faithful service. A Community Kitchen project was suggested for a wide range of people to attend.

RAYNERS LANE BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Tamil Fellowship began meeting again in June and were able to hold their usual Christmas event which was enjoyed by everyone who attended. A group of singers were able to sing carols outside Rayners Lane Station. For the first time in two years a Christmas outreach took place in mid-December focusing on crafts related to the time of year. The lifting of restrictions on offering refreshments meant we were able to provide mince pies and drinks after the Carols by Candlelight service. The children of the Sunday Club put on a Nativity in church which was very well received.

Being able to let people enjoy some refreshments after the Sunday service encouraged people to stay and talk to each other, much needed following so much isolation. The young adults had received a care package in April. They were now able to join together in November to enjoy a time of fellowship over a lunch. As from June, the band were able to meet during the week to practice. In October, the musicians and those who helped with the worship at church enjoyed an evening meal together.

Following on from a successful Christianity Explored gathering on Zoom, a Discipleship Explored Course was held in April, again on Zoom.

The Church seeks to develop and sustain an interest in both local and World Mission by the encouragement and support of members and friends in training for ministry and the ongoing support and pastoral care of both serving and retired missionaries. The family we support in Cambodia returned home for a time of rest and relaxation in June before returning to their ministry. We also support a couple in Australia. We continue to enjoy the placement of a student from the London School of Theology. We supported other Baptist Churches through giving to the Home Mission Fund and the BMS World Mission. Joseph Pandian, one of our members was appointed as a missionary to South Asians in West London by the London City Mission.

The proposed Manse extension was agreed with the architects and planning permission granted. The Senior Pastor and his family moved into the flat attached to the church whilst the work was carried out. It was completed in September, in time for the family to return to their own home. This freed up the flat in order for it to be cleaned ready for the new Associate Pastor to move in. One or two teething problems with the manse remained to be sorted. However, this was achieved by the end of the year.

During lockdown the opportunity was taken to refurbish and repaint many areas of the building. This was done, in the main, by two volunteers although paid services were needed in some areas such as the refurbishment of the toilets and the manse bathroom, which had not been part of the extension work. The church car park and drive way had new tarmac put down. There was a five-year electrical survey as well as a five-year insurance review which included an asbestos survey and improved fire alarm monitoring. This resulted in a new fire alarm panel being installed. The kitchen, which had been out of operation for the lockdown was deep cleaned as per the insurance requirements. The person who had given freely of his time to live stream the services suggested updating the church Wi-Fi and this was done. Rooms which had been refurbished received TVs and furniture. The Associate Pastor was provided with a laptop to enable him to carry out his duties.

We thank our ministry team (John, Karen and Alan) for guiding us through the many decisions the leadership team needed to make. We thank them too for their faithful, servant hearted service. We also thank Rebecca and Debie, and the leadership team for their commitment to serve under unusual and sometimes trying circumstances. We thank the church members and fellowship for their financial gifts and the loving support they have given to each other. But most of all we thank God for sustaining us during these unprecedented times.

Financial review

Income for the year was £247,858 (2020: £261,218), and the decrease in income for 2021 reflects the additional gifts which were given in 2020 in particular to the Fellowship Fund, Thank Offering and CAP Debt Centre.

Giving to the General Fund increased slightly in the year and total General Fund income was £172,308 (2020: £171,845). Despite the church being closed for part of the year, offerings increased and this helped offset the fall in other income for example bank interest.

Rental income was also received from the second manse and some of this income has been transferred to the Fabric Fund. The remaining balance will be used for refurbishment of the property.

RAYNERS LANE BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Expenditure for the year was £342,423 (2020: £295,510). The increase in expenditure was due to the refurbishment and statutory work that has taken place at the church in 2021. As well as the redecoration and refurbishment of some rooms along with external improvements to the premises, there was also the five yearly insurance review which resulted in some additional surveys and upgrades taking place. Grants totalling £22,203 (2020: £20,800) were paid from the Mission Support Fund in 2021. There was also a transfer of £10,000 from the Mission Support Fund to support the CAP Debt Centre.

General fund expenditure was £148,393 (2020: £147,518), and expenditure across the various budget centres was similar to 2020.

At the end of the year the reserves balance on the General Fund was £68,161 (2020: £67,546). The surplus for the year of £615 includes transfers of £2,000 from both the Equipment and Training funds. The reserves balance will cover 3.8 months of 2022 budgeted expenditure, and when designated funds are taken into account will more than meet the four months of budgeted expenditure as set out in the reserves policy.

The Mission Support Fund has a balance at the end of the year of £114,925, and grants will be made at least annually to UK and overseas mission projects. The church continues to support UK and overseas mission through regular donations to Home Mission and BMS World Mission and also to other individuals and organisations serving in the UK and overseas. The annual Thank Offering raised £21,456 and enabled grants to be made to missionaries and mission organisations. The church has committed to support one couple and one family in overseas mission. The Church has committed to give financial support, from the General Fund, to the family for a further year and to the couple for a further three years, at the rate of £4,500 each per annum.

Grant making policy

The Church seeks to glorify God in supporting Christian missionary activity in this country and overseas by prayer, practical help and financial giving. We aim to be a local church with a global vision.

The Church supports a number of organisations and the extent of this support can be seen in Note 6 to the accounts.

Reserves policy

It is policy to maintain unrestricted funds, which are free reserves of the Church, at a level which takes into account variable general giving, future repair needs of the Church buildings and manses and the need to support a team of staff. The Church seeks to maintain reserves equivalent to four months budgeted expenditure.

Investment policy

The Diaconate has powers to invest surplus funds at its absolute discretion. Its current policy is to invest surplus funds in a Stewardship Services and Shawbrook Bank deposit accounts.

Volunteers

The church employed three full-time (one full time member of staff started employment in September so was employed for 3 months) and two part-time paid staff in 2021. The remaining support to the work is given through volunteers. It is one of the aims of the Church to advance the Gospel of Jesus Christ and in fulfilling this aim the Church operates through a number of different organisations which are, in the main, run by volunteers. This includes children, youth, young adults and older people's groups as well as home groups. Other events organised by the Church are also run by or supported by volunteers, and the largest event each year supported by volunteers is the Holiday Bible Club. Volunteers also help in the Sunday services and this includes music, sound and projector, stewarding and refreshments. There is also a finance committee made up of volunteers, and the co-ordination of fabric and repairs of the Church buildings is overseen by a volunteer. Over the year it is thought that the majority of Church Members are involved in one or more of these activities.

RAYNERS LANE BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The Church was created by a trust deed dated 27th February 1937 and is a charity registered in England and Wales, registration number 1129399. The Church is a Public Benefit Entity. The principal address of the reporting entity is 139 Imperial Drive, Rayners Lane, Harrow HA2 7HW. The Custodian Trustees for its land and buildings are The London Baptist Property Board, Unit C2, 15 Dock Street, London, England, E1 8JN.

Church organisation

The Church Meeting is scheduled to take place five times per year and has responsibility for the overall policy of the Church. The day to day running of the Church's work and witness, and the financial and legal aspects of the Charity, are the responsibility of the Diaconate. Under the Constitution this body consists of up to twelve Deacons, together with the Minister, and two Officers: Church Secretary and Treasurer, all of whom are appointed by the Members.

The election of Officers and Deacons takes place at the AGM, and any vacancies may be filled at any Church Meeting where appropriate notice has been given for nomination and election. Officers and Deacons are appointed from the membership. Nominations for each post are made in writing with the supporting signature of two other Church Members and the consent of the candidate. Deacons are appointed for a term of three years and then must seek re-election. Officers are appointed for one year and may be re-appointed in subsequent years. The Church seeks to appoint a Diaconate with a variety of gifts and skills so that individual Deacons may have responsibility for a specific area of ministry. The Church seeks to appoint a Diaconate that represents the age and cultural diversity of the church.

All Members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church Meeting by the Diaconate for guidance and approval, or may be raised by Members in the Church Meeting for further consideration by the Diaconate. Though the Constitution permits decisions to be made at Church Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Risk assessment

The Diaconate continues to review the major strategic, financial and operational risks faced by the Church and considers that systems have been established to monitor them so that the necessary steps can be taken to mitigate them.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs L Ogundere	
Mr J Francis	
Mr A Dunn	
Mrs P Enderby	
Rev J Smuts	
Miss R Cox	
Mr I McNulty	
Mr G Stonestreet	(Appointed 13 June 2021)
Mr W Goh	(Appointed 21 March 2021 and resigned 24 July 2022)
Mrs S Barker	(Appointed 12 June 2022)
Mrs PS Mangayarkarasi	(Appointed 20 March 2022)
Mrs C Clark	(Resigned 20 March 2022)
Mrs G Amegatcher	(Resigned 20 March 2022)
Mr J Chandrasekaran	(Resigned 21 March 2021)
Mr C Carlescu	(Resigned 11 April 2022)
Mr R Hawke	(Resigned 20 March 2022)
Mr E Knotwell	(Resigned 21 March 2021)
Miss L Thayalanayagam	(Resigned 20 March 2022)
Mr P Webb	(Resigned 20 March 2022)

RAYNERS LANE BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church and of the incoming resources and application of resources of the Church for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


The trustees' report was approved by the Board of Trustees.



Mr J Francis
Trustee

Date:

12/9/22


Rev J Smuts
Trustee

RAYNERS LANE BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RAYNERS LANE BAPTIST CHURCH

I report to the trustees on my examination of the financial statements of Rayners Lane Baptist Church (the Church) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the Church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

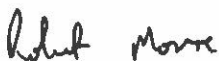
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Church as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Rober Moore FCA (Independent Examiner)

Bright Grahame Murray

Emperor's Gate
114a Cromwell Road
Kensington
London
SW7 4AG

Dated: 20/9/2022

RAYNERS LANE BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds General 2021 £	Unrestricted funds Designated 2021 £	Restricted funds 2021 £	Total Unrestricted funds general 2021 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>								
Donations and legacies		168,204	3,096	50,949	222,249	164,398	1,912	232,386
Charitable activities	3	1,227	20,700	680	22,607	4,018	20,965	25,128
Other trading activities	4	1,100	-	125	1,225	950	-	1,225
Other income		1,777	-	-	1,777	2,479	-	2,479
Total income		172,308	23,796	51,754	247,858	171,845	22,877	261,218
<u>Expenditure on:</u>								
Charitable activities								
Ministry Costs	5	112,637	3,581	25,154	141,372	113,162	4,044	143,917
Mission Costs	5	11,583	17,203	45,720	74,506	11,514	13,750	69,601
Establishment Costs	5	24,173	102,372	-	126,545	22,842	59,150	81,992
Total charitable expenditure		148,393	123,156	70,874	342,423	147,518	76,944	295,510
Net incoming/(outgoing) resources before transfers		23,915	(99,360)	(19,120)	(94,565)	24,327	(54,067)	(34,292)

RAYNERS LANE BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds General 2021 £	Unrestricted funds Designated 2021 £	Restricted funds 2021 £	Total Unrestricted funds general designated 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Net incoming/(outgoing) resources before transfers		23,915	(99,360)	(19,120)	(94,565)	24,327	(54,067)	(34,292)
Gross transfers between funds		(23,300)	8,800	14,500	-	(24,782)	7,700	-
Net income/(expenditure) for the year/ Net movement in funds		615	(90,560)	(4,620)	(94,565)	(455)	(46,367)	(34,292)
Fund balances at 1 January 2021		67,546	1,789,681	22,839	1,880,066	68,001	1,836,048	1,914,358
Fund balances at 31 December 2021		68,161	1,699,121	18,219	1,785,501	67,546	1,789,681	1,880,066

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

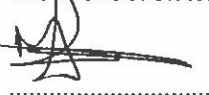
RAYNERS LANE BAPTIST CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		1,555,348		1,443,733
Current assets					
Debtors	12	7,683		10,203	
Cash at bank and in hand		230,418		434,018	
		238,101		444,221	
Creditors: amounts falling due within one year	13	(7,948)		(7,888)	
Net current assets			230,153		436,333
Total assets less current liabilities			1,785,501		1,880,066
Income funds					
Restricted funds	14		18,219		22,839
Unrestricted funds - general	15		68,161		67,546
Unrestricted funds - designated	16		1,699,121		1,789,681
			1,785,501		1,880,066

The financial statements were approved by the Trustees on 12-9-22



Mr J Francis
Trustee

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Rayners Lane Baptist Church is a registered charity (No. 1129399) established by a trust deed in England and Wales. The primary address is 139 Imperial Drive, Harrow, Middlesex, HA2 7HW. The Church is a Public Benefit Entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. General unrestricted funds represent donations and other income received or generated for the objects of the Church without further specified purpose and are available as general funds.

Designated unrestricted funds are those which have been allocated by the Diaconate for identifiable future expenditure.

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets appropriate criteria is identified to the relevant fund.

1.4 Income

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when received, including gifts in kind that are capable of valuation.

Donations under Gift Aid, together with the tax recoverable thereon, are accounted for when received. Provision is made for unclaimed tax at the year-end.

Pecuniary legacies are recognised as they are received. Residuary legacies are recognised at the earlier of receipt or agreement of the estate accounts.

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are charged in the accounts in the period in which they are incurred. These are allocated to the following headings and include attributable VAT which cannot be recovered:

- i. Ministry costs are those relating to the direct purposes of the church;
- ii. Mission: Grants are made to missionaries and other charitable organisations. These are recognised as a liability when the Church is under an obligation to make payments, or when the grant is paid over whichever arises first;
- iii. Establishment costs include all costs in support of the Church's main objectives; and
- iv. Governance costs represent expenditure on compliance with statutory and legal requirements.

Ministry, establishment, governance and other support costs are activities undertaken directly by the Church. Mission costs are grant funded activities of the Church.

Support costs are allocated by level of activity, and as the Church's principal purpose is the advancement of the Christian faith, ministry is allocated 80% of the support costs, and mission and establishment each being allocated 10% of support costs.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	Straight line over 10-50 years
Fixtures and fittings	Straight line over 4 years
Computers	Straight line over 4 years

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.8 Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Charitable activities

	2021 £	2020 £
Charitable rental income	21,800	24,550
Other income	807	578
	<u>22,607</u>	<u>25,128</u>
Analysis by fund		
Unrestricted funds - general	1,227	4,018
Unrestricted funds - designated	20,700	20,965
Restricted funds	680	145
	<u>22,607</u>	<u>25,128</u>

4 Other trading activities

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Fundraising events	-	-	-	-	275	275
Trading activity income: other	1,100	125	1,225	950	-	950
Other trading activities	<u>1,100</u>	<u>125</u>	<u>1,225</u>	<u>950</u>	<u>275</u>	<u>1,225</u>

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Charitable activities	Ministry Costs	Mission Costs	Establishment Costs	Total 2021	Ministry Costs 2020	Mission Costs 2020	Establishment Costs 2020	Total 2020
	2021 £	2021 £	2021 £	£	2020 £	2020 £	2020 £	£
Unrestricted funds - general	95,974	-	22,090	118,064	97,047	-	20,828	117,875
Unrestricted funds - designated	3,581	-	102,372	105,953	4,044	-	-	4,044
Restricted funds	24,855	-	-	24,855	26,457	-	59,150	85,607
	124,410	-	124,462	248,872	127,548	-	79,978	207,526
Grant funding of activities (see note 6)	-	72,423	-	72,423	-	67,587	-	67,587
Share of support costs (see note 7)	14,432	1,767	1,767	17,966	14,799	1,818	1,818	18,435
Share of governance costs (see note 7)	2,530	316	316	3,162	1,570	196	196	1,962
	141,372	74,506	126,545	342,423	143,917	69,601	81,992	295,510
Analysis by fund								
Unrestricted funds - general	112,637	11,583	24,173	148,393	113,162	11,514	22,842	147,518
Unrestricted funds - designated	3,581	17,203	102,372	123,156	4,044	13,750	59,150	76,944
Restricted funds	25,154	45,720	-	70,874	26,711	44,337	-	71,048
	141,372	74,506	126,545	342,423	143,917	69,601	81,992	295,510

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

5 Charitable activities	(Continued)					
Ministry Costs	Unrestricted General	Unrestricted Designated	Restricted	Total 2021	Total 2020	
Activities undertaken directly	£	£	£	£	£	
Staff costs	83,202	-	11,910	95,112	95,010	
Visiting preachers' fees	947	-	-	947	1,225	
Children and youth work resources	1,504	-	-	1,504	4,769	
Evangelism	2,550	-	-	2,550	1,851	
Training	-	1,741	-	1,741	3,663	
Subscriptions & donations	4,314	-	-	4,314	4,063	
CAP Debt Centre	-	-	8,690	8,690	8,595	
Other	3,458	1,840	4,254	9,552	8,372	
	<u>95,975</u>	<u>3,581</u>	<u>24,854</u>	<u>124,410</u>	<u>127,548</u>	
Support costs (see note 7)	14,132	-	300	14,432	14,799	
Governance costs (see note 7)	2,530	-	-	2,530	1,570	
	<u>112,637</u>	<u>3,581</u>	<u>25,154</u>	<u>141,372</u>	<u>143,917</u>	

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Charitable activities		(Continued)			
Mission Costs	Unrestricted General	Unrestricted Designated	Restricted	Total 2021	Total 2020
<i>Grant funding of activities</i>	£	£	£	£	£
Total institutional grants (see note 6)	9,500	15,853	42,480	67,833	57,377
Total individual grants (see note 6)	-	1,350	3,240	4,590	10,210
Support costs (see note 7)	9,500	17,203	45,720	72,423	67,587
Governance costs (see note 7)	1,767	-	-	1,767	1,818
	316	-	-	316	196
	11,583	17,203	45,720	74,506	69,601

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5	Charitable activities	(Continued)				
Establishment Costs		Unrestricted General £	Unrestricted Designated £	Restricted £	Total 2021 £	Total 2020 £
Activities undertaken directly						
	Light & heat	4,704	-	-	4,704	4,518
	Rent, council tax & water	4,665	-	-	4,665	5,219
	Insurance	3,508	352	-	3,860	3,995
	Letting fees	-	64	-	64	476
	Depreciation	-	55,806	-	55,806	48,064
	Repairs & renewals	-	43,368	-	43,368	8,762
	Cleaning expenses	7,145	-	-	7,145	6,665
	Gardening	980	-	-	980	510
	Other	1,088	2,782	-	3,870	1,769
		22,090	102,372	-	124,462	79,978
	Support costs (see note 7)	1,767	-	-	1,767	1,818
	Governance costs (see note 7)	316	-	-	316	196
		24,173	102,372	-	126,545	81,992

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Grants payable

	Mission Costs 2021 £	Mission Costs 2020 £
Grants to Institutions		
BMS	1,600	2,800
BRAZIL	-	300
J PANDIAN - LCM	1,750	-
COMPASSION SUNDAY CLUB	451	352
CROSSROADS	650	1,700
DOS SANTOS/SGM LIFEWORDS	1,500	2,700
ECM DELAMEILLEURE	2,700	2,050
EMBRACE	350	900
FAITH IN KIDS	-	1,000
FIRMFOUNDATION	1,450	1,000
GLOBAL CARE	-	2,450
GROWING YOUNG DISCIPLES	-	1,000
HAWKE INTERSERVE	14,988	12,562
HOME MISSION	7,800	7,800
INTERSERVE	150	-
KISIIZI HOSPITAL	900	-
LBA	650	-
LCM	75	-
LILY	2,500	1,900
LISKEARD PCC - CAP	1,000	-
LST	2,000	-
MCNULTY WEC	10,191	12,663
MOYSEY	1,625	1,500
OAK HILL	2,000	-
POTTER'S VILLAGE	3,753	-
PROCLAMATION ZAMBIA	3,500	-
REGENERATION SCHOOLS WORK	500	1,800
SCRIPTURE UNION	250	-
SOUTH ASIAN CONCERN	1,000	-
SWANSON AIM	1,500	1,900
TEARFUND	1,700	-
URBAN SAINTS	1,000	500
VIDEO BIBLE TALKS	-	500
WORDS OF LIFE MINISTRY	300	-
	<u>67,833</u>	<u>57,377</u>
Grants to individuals	4,590	10,210
Total grants	<u>72,423</u>	<u>67,587</u>

Grants totalling £10,191 were made to WEC International to assist in funding the training and future work of Mr Matthew and Mrs Rachel McNulty, son and daughter-in-law of Mr Ian McNulty (Deacon).

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Grants payable

(Continued)

Grants totalling £14,988 were made to Interserve to assist in funding the training and future work of Mr Alexander and Mrs Ellie Hawke, son and daughter-in-law of Mr Roger Hawke (Deacon). A grant of £1,150 was also made directly to Mr Alexander and Mrs Ellie Hawke.

Grants totalling £650 were made to the Crossroads Crisis Pregnancy Centre, of which Mrs Glossyna Amegatcher (Deacon) is the sole director.

Grants totalling £1,750 were made to London City Mission to assist in funding the training and future work of Mr Joseph Pandian, husband of Mrs PS Mangayarkarasi (Deacon).

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7	Support costs	Support Governance costs £	Governance costs £	2021 Support costs £	Governance costs £	2020 £	Basis of allocation
	Staff costs	12,400	-	12,400	12,677	12,677	
	Telephone & internet	1,998	-	1,998	1,986	1,986	
	Printing & stationery	3,091	-	3,091	3,417	3,417	
	Bank charges	121	-	121	83	83	
	Sundry	56	-	56	18	18	
	Office expenses	300	-	300	254	254	
	Accountancy & independent examination fees	-	3,162	3,162	-	1,962	Governance
		17,966	3,162	21,128	18,435	20,397	
	Analysed between						
	Charitable activities	17,966	3,162	21,128	18,435	20,397	

Governance costs includes payments to independent examiners of £3,162 (2020: £1,962). This amount comprises the independent examination fee (£2,022) plus £1,140 fee for the accounts preparation.

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs					(Continued)
Support cost allocation	Unrestricted £	Designated £	Restricted £	Total £	
<i>Ministry (80%)</i>					
Support costs	14,132	-	300	14,432	
Governance costs	2,530	-	-	2,530	
<i>Mission (10%)</i>					
Support costs	-	1,767	-	1,767	
Governance costs	-	316	-	316	
<i>Establishment (10%)</i>					
Support costs	1,767	-	-	1,767	
Governance costs	316	-	-	316	
Total	18,745	2,083	300	21,128	

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Trustees

The average number of staff engaged during the year was 2 full time and 2 part time employees for the full year and one additional full time employee for 4 months of the year (2020: 2 full time, 2 part time). No employees (2020: Nil) received emoluments in excess of £60,000 during the year.

Rev John Smuts acts as one of the church's trustees and was remunerated in his capacity as Senior Pastor of the Church. This amounted to £34,485 (2020: £34,530) together with £4,076 (2020: £4,075) in respect of pension contributions. He was reimbursed £277 for expenses incurred in 2021 (2020: £171) relating to travel and subsistence, as permitted by Church's constitution. Rev John Smuts and his family lived in housing provided by the church.

The Church pays pension contributions for its Minister to the Baptist Pension Scheme, which is not contracted out of the State second pension. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Church. In accordance with FRS102 therefore, the defined benefit element of the scheme is accounted for as a defined contribution scheme. See further at note 20.

The Church also pays pension contributions of 4% of gross salary to The People's Pension for all other employees.

Total aggregate remuneration paid to key management personnel during the year was £75,311 (2020: £76,073).

The Church relies heavily on volunteers, as mentioned in the Trustees' Report. It is impossible to quantify the financial value of their work.

No other payments were made to any trustee during the year (2020: £Nil) or to any person connected to them, other than as stated in note 6. No sums were reimbursed to the Trustees for their work as Trustees (2020: £Nil).

9 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
4	4
=====	=====

There were no employees whose annual remuneration was more than £60,000.

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Staff Costs

	2021 £	2020 £
Gross wages & salaries	92,562	94,105
Social security costs	3,322	3,540
Employer's pension contributions	6,726	6,429
Employer's deficit contribution to defined benefit pension scheme	4,903	3,613
	<u>107,513</u>	<u>107,687</u>

11 Tangible fixed assets

	Freehold buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 January 2021	2,282,648	120,019	21,918	2,424,585
Additions	160,787	5,496	1,138	167,421
Disposals	(15,636)	(2,474)	(1,405)	(19,515)
At 31 December 2021	<u>2,427,799</u>	<u>123,041</u>	<u>21,651</u>	<u>2,572,491</u>
Depreciation and impairment				
At 1 January 2021	845,173	117,720	17,959	980,852
Depreciation charged in the year	52,887	1,316	1,603	55,806
Eliminated in respect of disposals	(15,636)	(2,474)	(1,405)	(19,515)
At 31 December 2021	<u>882,424</u>	<u>116,562</u>	<u>18,157</u>	<u>1,017,143</u>
Carrying amount				
At 31 December 2021	<u>1,545,375</u>	<u>6,479</u>	<u>3,494</u>	<u>1,555,348</u>
At 31 December 2020	<u>1,437,475</u>	<u>2,299</u>	<u>3,959</u>	<u>1,443,733</u>

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11 Tangible fixed assets

(Continued)

All of the fixed assets are used for direct charitable purposes.

Freehold land and buildings comprises the Church premises, Manse at 1 Vicarage Way & Manse at 137 Imperial Drive. The gross book value of the Church premises and Manse at 1 Vicarage Way is based on an estimate by the Diaconate on 1 January 1997, as increased by the cost of subsequent building work and refurbishment. The Manse at 137 Imperial Drive is valued at cost.

As at 31 December 2021 the cost and net book value were as follows:

	Cost £	NBV £
Church Premises:	1,782,369	1,001,389
1 Vicarage Way:	247,227	203,914
137 Imperial Drive:	<u>398,203</u>	<u>340,071</u>
Total	<u>2,427,799</u>	<u>1,545,375</u>

The Charity Trustees recognise that the value of land and buildings may have changed during the year. Nevertheless they consider that the total value of land and buildings held by the Church is not less than the values included in the accounts, and because no disposals are planned in the foreseeable future, consider that a professional valuation would incur significant costs which would be onerous compared with the additional benefit gained by the user of the accounts.

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	2,755	4,684
Prepayments and accrued income	4,928	5,519
	<u>7,683</u>	<u>10,203</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	2,069	2,292
Other creditors	547	1,394
Accruals and deferred income	5,332	4,202
	<u>7,948</u>	<u>7,888</u>

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020	Movement in funds			Transfers	Balance at 1 January 2021	Movement in funds			Transfers	Balance at 31 December 2021
		Incoming resources	Resources expended	£			Incoming resources	Resources expended	£		
CAP Debt Centre	3,973	14,080	(21,042)	10,975	7,986	11,178	(20,900)	10,344	8,608		
Acts435	-	450	(450)	-	-	-	-	-	-	-	-
Fellowship Fund	2,914	6,779	(1,940)	2,978	10,731	234	(4,235)	106	6,836		
Specific Donation	436	2,782	(3,279)	80	19	-	(19)	-	-		
Baptist Home Mission	-	2,563	(7,800)	5,237	-	2,550	(7,800)	5,250	-		
BMS World Mission	-	850	(2,800)	1,950	-	825	(1,600)	775	-		
Lily of the Valley	-	446	(1,900)	1,454	-	438	(2,500)	2,062	-		
Sunday Club Collections	574	345	(352)	-	567	470	(451)	-	586		
Thank Offering	-	25,904	(18,825)	(7,079)	-	21,456	(18,475)	(2,981)	-		
Sundry Missionaries	2,412	12,297	(12,660)	1,487	3,536	14,603	(14,894)	(1,056)	2,189		
	10,309	66,496	(71,048)	17,082	22,839	51,754	(70,874)	14,500	18,219		

The CAP Debt Centre Fund is used to pay the salary of the Debt Centre Manager and other expenditure incurred in the running of the centre. The church agreed to fund the debt centre for three years, at £10,000 per year, from the Mission Support Fund. The centre was opened on 1 March 2019.

The Fellowship Fund is used for making payments to people facing financial hardship. Payments are made solely at the discretion of the minister.

The Thank Offering represents monies collected on the Church anniversary. This is allocated to mission or Church activities according to the donor's wish.

Other restricted funds represent amounts collected in the year for specific missions, charitable work or individuals and paid thereto.

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Unrestricted funds - general

These are unrestricted funds which are material to the Church's activities made up as follows:

	Balance at 1 January 2020	Movement in funds					Transfers	Balance at 31 December 2021
		Incoming resources	Resources expended	Transfers	Balance at 1 January 2021	Incoming resources	Resources expended	
	£	£	£	£	£	£	£	£
General Fund	68,001	171,845	(147,518)	(24,782)	67,546	172,308	(148,393)	68,161

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020	Movement in funds			Transfers 1 January 2021	Balance at 1 January 2021	Movement in funds			Transfers	Balance at 31 December 2021
		£	Incoming resources	Resources expended			£	Incoming resources	Resources expended		
Fixed Asset Fund	1,483,069		-	(48,064)	8,728	1,443,733		-	(55,807)	167,421	1,555,347
HND I&E	4,109		20,700	(1,178)	(13,032)	10,599		20,700	(3,469)	(18,000)	9,830
Equipment Fund	4,496		1,250	(515)	2,122	7,353		669	(1,272)	(2,010)	4,740
Fabric Fund	6,347		-	(8,258)	16,200	14,289		-	(38,975)	26,816	2,130
Foodbank Fund	-		-	-	-	-		264	(718)	1,000	546
IT/Computer	-		-	-	600	600		-	(508)	600	692
Music Fund	3,903		-	(1,035)	-	2,868		-	(559)	-	2,309
Training Fund	796		-	(3,801)	4,150	1,145		125	(1,941)	6,200	5,529
Manse ext (Lewis)	153,518		-	(100)	6,582	160,000		-	(1,340)	(157,627)	1,033
Missions Support Fund	177,928		-	(13,150)	(17,650)	147,128		-	(17,003)	(15,200)	114,925
Luncheon Club	1,829		265	(593)	-	1,501		-	(387)	-	1,114
Tamil Fellowship	8		481	(30)	-	459		1,922	(1,127)	(400)	854
Toddler Group	45		181	(220)	-	6		116	(50)	-	72
	1,836,048		22,877	76,944	7,700	1,789,681		23,796	123,156	8,800	1,699,121

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

16 Designated funds (Continued)

The Fixed Asset Fund represents the net book value of all tangible fixed assets.

The HND I&E Fund represents rental income received from letting 137 Imperial Drive and expenditure on letting fees, buildings insurance and repairs and renewals.

The Manse extension fund is funded from by a legacy received from Mr David Lewis and has been set aside to pay for the extension of the Manse.

The Mission Support Fund is used to support UK and overseas mission. A committee has been set up to consider requests for grants and grants are made at least once a year.

Other designated funds represent amounts set aside for expenditure according to the fund description.

It is the practice of the Diaconate to make transfers from the General Fund to the Equipment, Fabric, IT/computer, Music and Training Funds during each financial year to maintain these fund balances, as required.

Fixed Asset additions of £2,410 were financed from the Equipment Fund, £7,384 from the Fabric Fund and £157,627 from the Manse extension fund (Lewis legacy).

There was a transfer of £18,000 from the HND I&E Fund to the Fabric Fund.

There were transfers totalling £10,000 from the Mission Support Fund to the CAP Debt Centre.

17 Analysis of net assets between funds

	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2021	£	2021	£	2021	£	2021	£	2020	£	2020	£	2020	£	2020	£
Fund balances at 31 December 2021 are represented by:																
Tangible assets																
Current assets/(liabilities)																
	68,161		1,555,348		-		1,555,348		67,546		1,443,733		-		1,443,733	
			143,773		18,219		230,153				345,948		22,839		436,333	
	68,161		1,699,121		18,219		1,785,501		67,546		1,789,681		22,839		1,880,066	

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18 Operating lease commitments

At the reporting end date the Church had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	1,501	1,453
Between two and five years	2,961	4,524
	<u>4,462</u>	<u>5,977</u>

19 Other commitments

Mission Support

The Church is committed to supporting two missionary families for the next year in the sum of £4,500 per family, while they are still in service with their mission agencies. These monies will be paid from the General Fund.

CAP Debt Centre

The Church is committed to making a payment of £600 a month to Christians Against Poverty in Bradford, whilst running the CAP Debt Centre.

20 Pensions

The Church is a participating employer of 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 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 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. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Minister is eligible to join the Scheme.

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

20 Pensions

(Continued)

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 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.

Type of assumption	% pa
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 investments 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	3.50
Post April 2009	2.50
Pension increases	
Based on RPI 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.

The church has been advised that the cost for the church to buyout their Pension Scheme liabilities at 31 December 2021 was approximately £43,500.

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 agreed signed in September 2020, deficiency contributions are payable until 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.

RAYNERS LANE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

21 Related party transactions

The custodian Trustee of the Church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the London Baptist Association.

The Church made a donation to the Baptist Union Home Mission Scheme (BMS) as set out in note 6

Revd John Smuts (Trustee) is a trustee of International Service Fellowship Trust (Interserve), an organisation supported by Rayners Lane Baptist Church (note 6).

The Church will be making a monthly payment to Christians Against Poverty (CAP) charity registration number 1097217, for the supply of services for the running of the debt centre.

The aggregate total of donations received from trustees and related parties is £32,472 (2020: £38,239).