

TRINITY BAPTIST CHURCH, Bexleyheath

Registered Charity

England & Wales: number 1130634

TRUSTEES' ANNUAL REPORT & ACCOUNTS

For the year ended 31 March 2021

TRINITY BAPTIST CHURCH, Bexleyheath
Trustees' Annual Report
For the year ended 31 March 2021

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Legal and Administrative Information

Trustees

Revd Dr T M Griffith	Chairman, inducted 25 February 1995 (retired 30 th April 2020)
Revd A Banks	inducted 11 September 2010 (appointed Chairman 1 st May 2020)
Mr S Campbell	re-elected 26 November 2017 (resigned 22 nd November 2020)
Mr R Jones	re-elected 22 November 2020
Mrs N Hall	re-elected 24 November 2019
Mr FD Linley	re-elected 24 November 2019
Miss L Brady	re-elected 24 November 2019
Mrs C Kirby-Smith	re-elected 22 November 2020
Mr I Osei-Kwame	elected 26 November 2017 (resigned 22 November 2020)
Mr Y Keerthiratha	re-elected 22 November 2020
Mr A Evans	re-elected 21 November 2021
Mr J French	elected 24 November 2019
Mr A Altman	elected 22 November 2020
Mrs J M Holland	elected 21 November 2021

Administrator

Mrs K O'Sullivan

Principal Office

Corner of Trinity Place and Broadway, Bexleyheath, Kent, DA6 7AY

Independent Examiner

Mr Mulu Kwalombota, FCCA, BAcc, AATL 60 Coburg Crescent, London, SW2 3HT

Bankers

The Co-operative Bank, PO Box 250, Delf House, Southway, Skelmersdale, WN8 6WT

Custodian Trustee

The London Baptist Property Board, 235 Shaftesbury Avenue, London, WC2H 8BL

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Introduction

The Trustees present their report along with the financial statements of the charity for the year ended 31st March 2021. The financial statements have been prepared on the accounting policies set out on page 11 and comply with the Church's Trust Deed, governing document, applicable law, and the Statement of Recommended Practice "Accounting and Reporting by Charities 2005".

Organisational Structure

Constitution

By Conveyance and Declaration of Trust dated 23 November 1868 the buildings and land are to be used, occupied and enjoyed as a place for the worship of God, according to the Principles and Usages of Protestant Dissenters of the Particular Baptist denomination, under the direction of the church for the time being assembled for worship therein, and for the instruction of children and adults and for the promotion of such other religious or philanthropic purposes as the Church shall from time to time direct.

The constitution and Baptist practice are based upon Acts 14:27 *Now when they had come and gathered the church together, they reported all that God had done with them;* 15:25 *it seemed good to us, being assembled with one accord,* and Romans 12:4-5 *We have many members in one body, but all the members do not have the same function, so we, being many, are one body in Christ; and individually members of one another;* accordingly, the church members regularly meet to discern the mind of Christ and to conduct business.

A new governing document based on the above principles was adopted by the Church Members Meeting on 29 April 2009 and subsequently accepted by the Charity Commission upon the registration of the Church as an independent charity.

Recruitment and appointment of Trustees

The London Baptist Property Board is the Custodian Trustee. The Managing Trustees (hereinafter referred to as "Trustees") are the Diaconate of the church, consisting of up to 12 elected Deacons together with the Pastor and (from time to time) Associate Pastor. Nominations are invited annually for election to fill any vacancies on the diaconate. Deacons are elected by majority vote by those members present and balloting. They normally serve for a period of 3 years, at the conclusion of which they are eligible for nomination and re-election. Pastors are appointed at a special church meeting, duly convened for the purpose of calling a minister, and a subsequent service of induction.

Induction and training of new Trustees

New Trustees are provided with guidance documents published by the Charity Commissioners and the Baptist Union of Great Britain. The nomination procedure for Deacons excludes non-members. Historically the majority of Deacons serve for more than one term, producing accumulating experience within the body of Trustees. Arrangements are made to ensure that not all the Deacons retire at the same time. All acknowledge the need for divine wisdom, and where necessary, professional advice.

The Trustees meet regularly twice monthly for prayer and business (except in August). All appointments within the church are made by the Trustees or annually reviewed by them.

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Relationship with other faith organisations:

The Trustees are in full accord with the objects and motivation of the Evangelical Alliance and support its work by affiliation and exchange of views. Membership continues with the Baptist Union of Great Britain, especially through the London Baptist Association and with the London Baptist Property Board. Believing that Jesus Christ is the only mediator between God and mankind, this church supports world evangelisation, extends friendship to all who seek peace and concord along with defence of truth, promotion of freedom, equality and justice for all, irrespective of language or religion.

Risk Management

The Trustees are careful to establish and review practices and routines which maintain biblical orthodoxy and comply with applicable legislation. Where these appear to conflict, greater care and training is accepted as obligatory.

The main areas of risk faced by the Church are financial (including threats to income, un-managed costs and overheads); operational (including legal, property, fire and safety risks, data security and privacy, and also the protection of children and young people and adults at risk); and environmental / external (impact of changes in the economy, and political including religious tolerance and continuing Gift Aid recovery). These risks are managed through: meeting regularly as Trustees with formal agendas, taking / approving of minutes of those meetings and the recording and tracking of actions; by being transparent in our management of the church's finances through regular reporting at Trustees' meetings and at bi-monthly church members' meetings; and the setting and monitoring of budgets (our property assets being secured through the use of the deeds being held by an independent custodian Trustee); by complying / seeking to comply with relevant building and fire regulations and event risk assessment; by taking into account the requirements of the General Data Protection Regulation; by making use of the Disclosure and Barring Service in approving those to work with children and young people and Adults at Risk (and in subsequent oversight and training); and through our involvement with the Baptist Union of Great Britain, particularly monitoring the impact of changes in the legal and tax framework.

Objects and Activities

Summary:

The Objects continue to be the maintenance of an evangelical Bible-based preaching ministry, designed to promote the growth of God's Kingdom, growth in grace and in the exercise of spiritual gifts. When planning activities for the year the Trustees bear in mind the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Explanation of Objects:

Because the Bible is accepted as the sole authority for faith and practice, revealing the love of Almighty God, the work of the Holy Spirit, the obedience and self-sacrifice of Jesus Christ, the judgement that awaits unregenerate mankind and the invitation to all to be reconciled to God, not by ritual but by repentance and faith, the objectives of the Church on earth cannot be modified by fashion, culture, or by scientific or political pronouncements.

Strategy for achieving these Objects:

Independence upon God, we aim to enable people to live out their faith as a part of our church community through worship and prayer, preaching and teaching the Bible, promoting knowledge and faith in the Lord Jesus Christ, pastoral care, service to the community at large, and missionary and outreach activities. This programme inculcates the highest standards of behaviour and social responsibility, a public benefit which, in the experience of the Trustees, no other activity can replicate. A full account of all activities and their beneficiaries is given in the Annual Report Booklet which was accepted at the Church AGM on 23 May 2021 and which is available upon request from the Church Administrator.

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Giving and Support Policies:

Members seek to practise biblical standards of stewardship founded upon its teaching about tithing and generosity; and while some will give more and some less than ten per cent of their income, time and talents, Christians acknowledge that all they are and possess is from the Lord of Life. This applies both to individual members and to the church's budgeted annual expenditure, a large percentage of which is for both planned and spontaneous philanthropy...

Fundraising

The Trustees believe consistent freewill giving to be the normal and God-honouring means of contributing to the work of the local church and its various ministries. The Lord loves a cheerful giver, and the whole tenor of scripture teaches that giving is to be the normal response of those who place their dependence upon a generous God. Following the retirement of the former senior minister, and after significant renovation to the property, the church has rented out its property at 75 Standard Road since January, 2021, which provides a regular additional income to the church.

Achievements and Performance :

Trinity Baptist Church has links with approximately 250 individuals through all its ministries and activities on Sundays and during the week. Throughout the Covid pandemic, the Church continued to maintain a public service of worship on Sunday mornings, initially as an online offering on YouTube, and, from September 2020 as a hybrid of in-person and online service (with a short return to online only during January and February 2021). This service caters for the spiritual needs of all ages from infants to those in their nineties. Social distancing requirements, coupled with a nervousness about Covid, have meant that attendance numbers have been variable – anything from about 20 to 100, and it is difficult to measure with accuracy the number of people engaging with the service online. Recently numbers in attendance have begun to increase again. We closed our evening service at the start of the pandemic and it became unviable to continue, in significant part because Cornerstone Ministry, with whom we partnered, was not able to continue its involvement and in fact disbanded in May 2021. The number of church members has remained stable at approximately 165 during a period of increased geographical mobility. The number of adherents and members of ethnic minority origin continues to increase in keeping with population changes in the area.....

There is an induction loop system in the church, in order to assist those hard of hearing. Large print service and notice sheets are available for those who require them. The ground floor is fully accessible as a result of alterations and improvements carried out in 2004.

The Church's Safeguarding Children and Safeguarding Adults at Risk policies and the Disclosure & Barring Service (DBS) Checks System continue to be implemented. The Church's children's and youth group programme continued to operate throughout the year ably led by volunteer workers, initially remotely, and in person again once restrictions allowed, both on Fridays and Sundays. We were unable to run our annual weekend camps for children and youth, but hope to resume these in 2022.

Our part-time Community Worker was furloughed during the year, due to Covid restrictions making our Baby & Co ministry to parents, carers and toddlers impossible to run. She subsequently resigned her position in May 2021. Subsequently, this role has been expanded to a Children's Worker role (part time, begun November 2021), which will incorporate running a parent and toddler group as well as a greater oversight of both our outreach and ministry to children and their families. We continue to employ an Office Administrator (part-time) and a Pastoral Care Worker (part-time) to assist the Sole Minister with pastoral care for the congregation.

During the year the church continued to enjoy the services of a Sole Minister six days per week, the Senior Minister having retired in April 2020, who provides consistent teaching, leadership and pastoral care and advice for both church members and adherents.

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A small Pastoral Care Team also continued to provide a level of pastoral care for many in the Church, and we also instigated a "buddy system" to support those who were most vulnerable to Covid within the congregation, with shopping, fellowship, etc. A few small groups continued to meet via Zoom, and some have returned to face-to-face meetings...

Sadly, Cornerstone Recovery through Christ, which was supporting those who are recovering from (mainly) alcohol and drug addictions, ran into difficulties and finally disbanded in May 2021.

The Tuesday drop-in coffee morning (Oasis) was not possible to run due to Covid restrictions. We have recently returned to running this, although staffing difficulties due to illness have hampered the resumption. When it is run, it will provide support and a place to talk for those within and without the church and its profits are given to various charities.

The Food Bank at the chapel continued to operate two sessions per week throughout the pandemic, successfully serving hundreds of families and individuals in crisis situations. Operational procedures were adapted to meet Covid restrictions.

We ran some online social events for children during the pandemic, but our usual family events could not run due to Covid restrictions.

The BCU Life Skills Centre (of which the Pastor is a member of the Management Committee) was only able to offer its services remotely, due to the pandemic, but returned to an in-person service one day per week at the Church from October 2021. Our financial situation means that we now charge a nominal (reduced) rent for the use of our buildings, sufficient to cover heating costs, though this was suspended while the BCU were not meeting at the Church.

The Church also continued to offer its premises to the Bexley Street Pastors teams when operating in Bexleyheath on Friday nights and some Saturday nights, once they resumed operations. The School Pastors team has been disbanded.

The Bexley Winter Shelter's operations were significantly affected by Covid restrictions, but they were provided with finance to house homeless men in hotels during the months of January through March, and the Church was used to prepare meals to be taken to them. Many of the guests were helped into long term accommodation. For 2022, the Church will host a communal evening meal twice per week before guests are again housed in local hotels.

Full reports of activities are available in the Annual Report presented at the AGM in May 2021.

Trinity continues to actively engage with Churches Together in Bexleyheath, though, again, many of its normal activities were cancelled due to Covid restrictions. It is the Church's policy to support financially, practically and prayerfully, mission work elsewhere in the UK and around the world through appropriate agencies.

The church continues to support the charity AZAR in achieving its objectives in improving educational opportunities for children in Tanzania. Monies are also given from time to time for disaster relief. The knitting group continued to knit garments and blankets for distribution via other charity networks to children in need of them, mainly in schools and orphanages in Africa, though they were unable to meet together due to Covid restrictions.

Covid-19

During the period covered in this report our ability to achieve our stated goals was significantly disrupted by the Covid-19 pandemic and the various restrictions placed upon us because of it. We have sought to resume activities as quickly as possible, wherever it was safe to do so, or to replace activities with online equivalents when this has not been possible. At the time of writing this Trustees Annual Report most of our activities have now resumed, albeit often with ongoing restrictions on numbers attending.

Financial Review

There was a decrease in total income from the last financial year of 27.7%, from £343,917 to £248,734. Of this total income £59,216 is deemed to be restricted / designated income in 2020. Unrestricted offerings showed a decrease from the last financial year of 12.9% (£224,798 to £195,638). Total expenditure of £180,962 decreased by 19.5% from last year (£224,842). This gave a net surplus before revaluation of £67,771 compared to last year of £119,074. The bank balance has decreased from £181,881 to £121,916 in the year.

The balance is after a renovation of the church manse in the financial year 2020-2021 (completed December 2020).....

We envisage that General Fund reserves will remain at about £20K aside from these projects.

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We praise our Lord and Saviour Jesus Christ as we look to him in faith to provide the church with what it needs to complete its various projects and continue its programmes.

We will continue looking closely at our Budgets and make some adjustments to our giving and spending giving and spending, while avoiding as far as possible any significant disadvantage to our recipients.

We were anticipating a decrease in income from 2020-21 onwards due to changes of circumstances of some of our members in the foreseeable future and potentially due to the Covid-19 pandemic and its resulting effects. We have been truly blessed at God's grace towards us in offerings and a legacy significantly above our expectations)...

Plans

Acknowledging the uncertainty that Covid-19 continues to create in making plans, our aim remains to see further growth in numbers committed to the church and its various ministries and services. The church will continue to maintain and extend, where viable, its existing programmes of activities on the basis that sufficient appropriate volunteers will continue to offer their time and talents in the Lord's service, and where COVID restrictions allow. Following the retirement of its Senior Minister at the end of April 2020 after a long and successful ministry, and with a drop in regular financial giving, the Church moved to a sole minister model, with the Associate Minister being duly called to this role at the Special Church Meeting on 26th January 2020 (commenced 1st May 2020). We have also increased the hours of the Pastoral Assistant from one to two days per week as of May 2020 (postponed to September 2020 at her request due to Covid restrictions affecting her work opportunities). Although not covered by this period, in November 2021, we appointed a new Children's Worker (part time), a role which incorporates and expands that which was previously provided by the Community Worker. A necessary refurbishment of the Manse at 75 Standard Road was completed in December 2020, which has provided a regular rental income for the Church since January 2021. These building projects were part funded by a loan from the Baptist Property Board, which is budgeted to be repaid over the next seven years. We are currently blessed with a surplus of funds, which in March 2021, the members agreed to hold onto for a year to provide an insurance against the unknown effect of Covid on our finances. We are now

in active and prayerful discussion with the membership regarding the best use of this surplus. Possibilities include funding additional ministries (e.g. possibly expanded youth work, outreach work), reducing the loan repayments period and interest by paying off a lump sum early, and / or setting aside money for known necessary future building work both at the chapel and at 75a Standard Road. The Church will continue to work with other churches in Bexleyheath, to provide opportunities for serving the needs of the local community and to do mission together in the town centre.

Trustees' responsibilities in relation to financial statements

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 charity's activities during the year and of its financial position at the end of each year. In preparing these financial statements, the Trustees are required to: select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by the Chairman



Revdl A Banks:

Date: 02/02/2022

**Independent Examiner's Report to the Trustees of
TRINITY BAPTIST CHURCH
Bexleyheath, Kent**

An Excepted Charity under Subsection 5 of Section 3 of the Charities Act 2011

I report on the financial statements on pages 9 to 14 for the year ended 31st March 2021 which have been prepared under the accounting policies set out on page 11.

Respective responsibilities of the trustees and examiner.

As described on page 3 the church's trustees are responsible for the preparation of the financial statements. You consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply.

It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145 of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's report.

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement:

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Act and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

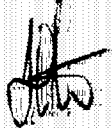
have not been met or:

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 20/12/21

Mr Muhau Kwakombola (FCCA, BAcc) 29 Semley Road, London SW16 4PS

M. Kwakombola



Statement of Financial Activities Year ended 31 March 2021

		Unrestricted Funds	Restricted Funds	Endowment Funds	2021 TOTAL	2020 TOTAL
		£	£	£	£	£
INCOMING RESOURCES						
Voluntary income	2	217,023.38	5,597.00		222,620.38	339,066.78
Legacies		22,175.45			22,175.45	0.00
Investment income	3	847.46			847.46	507.60
Other charitable income	4	3,090.40			3,090.40	4,372.75
Total incoming resources		243,136.69	5,597.00	0.00	248,733.69	343,917.13
CHARITABLE EXPENDITURE						
Cost of generating funds	5	0.00			0.00	0.00
Ministry	6	65,719.27			65,719.27	96,502.76
Mission	6	62,440.60	7,980.00		70,420.60	75,584.71
Establishment	6	44,472.52			44,472.52	52,047.96
Governance	7	350.00			350.00	710.00
Total resources expended		172,982.39	7,980.00	0.00	180,962.39	224,842.43
NET INCOMING RESOURCES BEFORE TRANSFERS		70,154.30	-2,383.00	0.00	67,771.30	119,074.70
TRANSFERS BETWEEN FUNDS	11	-1,521.06	1,525.00	-3.94	0.00	0.00
NET INCOMING RESOURCES BEFORE REVALUATION		68,633.24	-858.00	-3.94	67,771.30	119,074.70
GAINS AND LOSSES ON REVALUATIONS OF FIXED ASSETS FOR THE CHARITY'S OWN USE	12	0.00			0.00	200,000.00
NET MOVEMENT IN FUNDS		68,633.24	-858.00	-3.94	67,771.30	319,074.70
TOTAL FUNDS BROUGHT FORWARD		1,327,887.08	2,867.73	1,095,597.18	2,426,351.99	2,107,277.29
TOTAL FUNDS CARRIED FORWARD		1,396,520.32	2,009.73	1,095,593.24	2,494,123.29	2,426,351.99

Designated and Expendable Capital funds included above are fully disclosed in the Notes to the Accounts.

Two properties occupied as Mansees are included within Expendable Capital.

All recognised gains and losses are included.

The Church's operations continue as a going concern in accordance with its constitution and rules.

This notes on pages 9 to 14 form part of these Accounts.

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2021 £	2020 £
FIXED/TANGIBLE ASSETS:	14		
Permanent Endowment:			
Expendable Capital:			
Chapel furniture, furnishings and equipment:			
		1,065,593.24	1,065,593.18
		781,196.73	650,060.00
		750,000.00	750,000.00
		14,289.47	6,670.85
		<u>2,621,043.44</u>	<u>2,504,267.64</u>
CURRENT ASSETS			
Debtors:	17	10,896.45	17,856.02
Cash and Creditors:	18	<u>121,915.68</u>	<u>181,681.08</u>
		<u>132,792.09</u>	<u>199,536.96</u>
CREDITORS:			
Amounts falling due within one year	19	34,872.24	27,451.95
NET CURRENT ASSETS OR LIABILITIES:		<u>98,079.85</u>	<u>172,084.15</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,719,123.29</u>	<u>2,676,351.96</u>
CREDITORS:			
Amounts falling due after more than one year	19	225,000.00	250,000.00
NET ASSETS	24	<u>2,494,123.29</u>	<u>2,426,351.96</u>
CHARITABLE FUNDS	24		
Endowment:			
Restricted:		1,065,593.24	1,065,593.18
Designated:		2,006.73	2,867.73
Unrestricted:		1,011.63	617.29
		-128,944.51	-61,600.63
		<u>1,525,650.20</u>	<u>1,405,470.68</u>
		<u>2,494,123.29</u>	<u>2,426,351.96</u>

General Charitable Purposes:
Expendable Capital

The Trustees present this Balance Sheet believing it to represent a true and fair view of the Church's affairs. The financial statements are prepared under the historical cost convention and in accordance with the Accounting Regulations made under the Companies Act 2006 as they relate to charities and the Statement of Recommended Practice (SORP 2015) (FRS 102) except that no buildings depreciation is included. Trinity Chapel is carried at cost plus additions and the Manse site is carried at market related values. The Manse site is disposable capital held for the Church's general purposes and does not form part of its original endowment.

Designated funds include funds generated by the associated Church activities, whose income derives from a mixture of subscriptions, sales and donations. Designated funds also include particular projects approved from time to time at Church Members Meetings.

Approved by the Trustees and signed by the Chairman

Andrew PS

Date: 02/02/2022

Accounting Policies:

1a) Basis of preparation

The accounts are prepared in accordance with the Accounting Regulations set out under the Charities Act 2011, and with the Charities Statement of Recommended Practice 2015 (FRS 102).

1b) Income recognition

All incoming resources are included in the Statement of Financial Activities when the Church is legally entitled to the income and it is probable such income will be received.

1c) Donations

Donations are accounted for gross when received.

1d) Legacies

Legacies are accounted for when their receipt is certain and can be properly quantified.

1e) Investment income

Investment income is included in the accounts in the year in which it is receivable.

1f) Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties and it is probable settlement will be required and the amount due can be measured reliably.

1g) Fund raising and publicity costs

The Church does not make formal appeals for funds, other than encouraging members to support particular projects from time to time.

1h) Grants payable

The Church makes grants to other organisations whose charitable objects complement its work... They are accounted for in the year in which they are due to be paid.

1i) Governance and Support costs

Governance costs represent direct expenditure on the governance of the Church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service. Support costs are those that assist the work of the Church but do not directly represent charitable activities. Support costs are allocated proportionately to the various charitable activities of the Church.

1j) Fixed Assets

Built in 1888 subject to the original trust the Church premises are included in the balance sheet at cost plus additions because valuation would incur significant costs which would be onerous compared with the additional benefit gained by users of the accounts. The Church adopted a constitution agreed between the Baptist Union of Great Britain and the Charity Commission 28 April 2009. The absence of a market value means no depreciation is appropriate. The furniture, furnishings and equipment within the premises are included in the balance sheet at cost less depreciation. The two residential properties, a bequest from the late Samuel E. Cook, were professionally valued in 2020. Although the valuation took no account of the site's investment character, it nevertheless possesses considerable development potential. Both properties are utilised as manse properties. Professional valuations are obtained at 5 yearly intervals. The Church holds no investment assets.

1k) Depreciation

Buildings: No depreciation is charged. Trinity Chapel is regularly maintained. Improvements and additions add to its value. The Manse Site is professionally revalued every 5 years and is carried at the latest professional valuation (received September 2020). Chapel contents: Depreciation is calculated to write off the cost on a straight line basis over their expected useful life, computers and other electrical equipment over 4 years (25%), everything else over 5 years (20%).

1l) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Church and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are funds which are to be used in accordance with specific instructions by donors or which have been raised by the Church for particular purposes. Endowment funds represent those assets (the Church site and building) which must be held permanently by the Church.

1m) Reserves

Trustees aim to maintain a General Fund bank balance of £20,000 at all times as their key reserves policy.

1n) Justification

Care has been exercised to ensure that Incoming and Outgoing Resources are a true statement of the combined activities of this Church. The 2020 figures, retained for comparison as totals, will not always agree with the figures to which they relate. This will be due to some of the 2020 elements of such totals having been omitted. For comparison with this year's activities it is considered 2020 totals are of far greater interest. The previous year's accounts are available should the detail be important to the reader.

	Note	Unrestricted	Designated	Restricted	Capital	Endowment	Total 2021	Total 2020
2. Voluntary Income								
Offerings		173,462.79	1,525.00	5,597.00			180,584.79	282,181
Tax refunded through Gift Aid		42,035.59					42,035.59	56,876
Grants received							0.00	0
Legacies		22,175.45					22,175.45	0
		237,673.83	1,525.00	5,597.00	0.00	0.00	244,795.83	389,036
3. Investment Income								
Bank interest		636					636	508
Rent received		841.10					841.10	0
		847.46	0.00	0.00	0.00	0.00	847.46	508
4. Incoming resources from charitable activities								
Refunds and reimbursements		2,728.59					2,728.59	2,520
Groups' self funding & subscriptions			368.81				368.81	1,853
		2,728.59	368.81	0.00	0.00	0.00	3,097.40	4,373
Year's Income		241,249.88	1,893.81	5,597.00	0.00	0.00	248,739.69	343,917
Analysis of Refunds and Reimbursements	4							
Community Worker		2,528.59					2,528.59	
Godzone activities		200.08					200.08	
Young People's weekend		0.00					0.00	
Income from premises		0.00					0.00	
Evangelists & Alpha		0.00					0.00	
Training		0.00					0.00	
		2,728.59	0.00	0.00			2,728.59	

Notes relating to Expenditure:

5. Costs of Generating Funds							0.00	0
By voluntary contributions plus subscriptions and internal fund raising								
6. Charitable Activities								
Ministry		65,719.27					65,719.27	96,503
Mission		62,440.80		7,980.00			70,420.80	75,581
Establishment		36,163.13	8,289.39				44,452.52	52,046
		164,343.00	8,289.39	7,980.00	0.00		180,612.39	224,132
7. Governance Costs								
Independent Examination		350.00					350.00	350
Manse's valuation fee		0.00					0.00	399
HMRC submission fee		0.00					0.00	0
		350.00					350.00	749
Year's expenditure		164,693.00	8,289.39	7,980.00	0.00		180,962.39	224,882

Internal cash flows between cost centres do not feature in Notes 2 to 7.

						Total 2021	Total 2020
8. Support Costs							
Administrative staff		16,010.78				16,010.78	14,106
Stationery & Miscellaneous		678.96				678.96	2,654
Website, Training & Sundries		321.00				321.00	338
Subscriptions		3,764.05				3,764.05	3,874
		20,774.79				20,774.79	20,972
9. Total Resources Expended							
Costs of generating funds		0.00				0.00	0
Ministry		61,148.81		4,570.48		65,719.27	96,503
Mission		5,901.40	59,741.00	4,778.20		70,420.60	75,581
Establishment		33,048.39		11,426.10	111,159.73	155,634.22	420,807
Governance costs		350.00				350.00	749
		100,448.60	59,741.00	20,774.79	111,159.73	292,124.12	593,640

*Manse 75 refurbishment

111,159.73

*Chapel refurbishment projects

3,874

10) Grants Payable:

Local:

Group gifts transferred to Church Treasurer
Fellowship fund - hardship relief
Christian Resources in Bexley-Schools
Cornerstone
Spurgeons College
Bexley Foodbank
Evergreen Care Bexley
London City Mission
Thamesmead Debt Centre
Greenwich & Bexley Hospice

National & International

BMS World Mission
UBA - Home Mission
Mr & Mrs Hamwood with OM
Mr & Mrs Dallman with OMF
AZAR
Hope Health Action
Carrot & Wed
Christians Against Poverty
Mission Aviation Fellowship
Op Mobilisation
West Watch
Yohan Fernando
Sat 7 - Joyce & Yvonne Memorial
Graham Baker - Bible College study
McMillin Cancer Coffee Morning
Bible Society
Barnabas Fund
Bex Moody
FEBA Radio

Total Grants

General Fund	Designated	Restricted	Capital	Endowment	Total 2021	Total 2020
		6,455.00			6,455.00	6,455.00
6,456.00					6,456.00	6,456.00
8,390.00					8,390.00	10,603.00
					0.00	541
500.00					500.00	415.00
500.00					500.00	587.00
500.00					500.00	0.00
					0.00	690.00
					0.00	0.00
Total Local Giving & Support:					22,801.00	27,952
3,703.00		1,525.00			5,228.00	4,618
2,812.00					2,812.00	2,837
10,838.00					10,838.00	9,585
12,516.00					12,516.00	11,250.00
636.00					636.00	991
500.00					500.00	0
1,000.00					1,000.00	0.00
500.00					500.00	0
500.00					500.00	0.00
1,065.00					1,065.00	0
1,000.00					1,000.00	0
545.00					545.00	0
					0.00	419
					0.00	600
					0.00	0
					0.00	75
					0.00	682
					0.00	2,500
					0.00	50
Total National & International Giving & Support:					36,940.00	33,587
51,761.00	0.00	7,980.00	0.00	0.00	59,741.00	61,539

11) Gross Transfers Between Funds:

Purchase of new equipment
Depreciation of contents
Sundry transfers
Groups' external gifts
Special events
Allocations from Building Maintenance Fund
Chapel Refurbishment Project - costs
Manse 75 refurbishment
Repairs & Maintenance - Chapel
- Manse site
Gift Aid allocations respecting Donors' wishes

General Fund	Designated	Restricted	Capital	Endowment
-7,546.01			7,546.01	
1,917.20			-1,917.20	
	-1,525.00	1,525.00		
	3.94			-3.94
	-111,150.73		111,150.73	
1,360.00	-1,360.00			
6,929.39	-6,929.39			
2,660.58	-120,984.18	1,525.00	116,779.54	-3.94

12) Gains and Losses on Revaluations of Fixed Assets for the charity's own use

	Manse 75	Manse 75A
Professional Market Valuation of September 2020	650,000.00	750,000.00
Balance Sheet Value March 2020	650,000.00	750,000.00
Capital additions in 2021	111,150.73	0.00
Unrealised Gain or Loss	0.00	0.00
Carrying Value 31 March 2021	761,150.73	750,000.00
Balance Sheet Value March 2021		

Analysis of Value at	At
31/03/2021	31/03/2020
1,085,593.24	1,085,597
761,150.73	650,000
750,000.00	750,000
14,289.47	8,871
<u>2,621,044.44</u>	<u>2,504,268</u>

13: Staff Costs and Trustees' Expenses:

		2021	2020
Gross salaries:	Five persons - (five in 2020):	60,241.45	80,387
Social Security costs:	Four persons - (three in 2020):	299.57	3,429
Pension costs:	Four persons - (four in 2020):	11,337.73	16,550
Other costs:	Ministers' mileage payments:	87.05	488
	Ministers' & staff personal expenses:	34.80	552
		<u>71,960.60</u>	<u>101,394</u>

No self-employed hours were worked during the year.

The average number of staff during the year was 5 (5 in 2020).

The Senior Pastor retired on 30th April 2020.

Due to the Covid pandemic the Community Worker was on furlough for the whole of the year. A total of £2,508.75 was received from HMRC under the furlough scheme.

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

Two Trustees, who are stipendiary employees, live in housing wholly owned by the Church.

No sums were reimbursed to the Trustees during the year for serving as Trustees.

Staff costs are allocated to different expense categories: Pastoral, Community and Administrative in accordance with job specifications.

The Church pays pension contributions for its Ministers to the Baptist Pension Scheme (previously known as the Baptist Ministers' Pension Scheme), which was a final salary, defined benefit scheme until 31 December 2011. 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 FRG 17, therefore, the scheme is accounted for as a defined contribution scheme.

The Church pays pension contributions for certain employees to the NEST auto-enrolment scheme which is a defined contribution scheme.

These contributions started with effect from February 2017.

14: Tangible Fixed Assets:

	Trinity Chapel Cost plus	75 Standard Road Based on professional valuation	75a Standard Road	Electronic equipment 4-yr. life	Everything Else 5-yr. life	Contents only: 2021	2020
Brought forward 1 April 2020	1,065,597.18	850,900.00	750,000.00	5,629.08	3,041.58	8,870.66	7,213
Movements in the year:							
Additions and revaluation	-3.94	111,150.73			7,546.01	7,546.01	2,040
Disposals:						0.00	0
Depreciation					-1,917.20	-1,917.20	-582
Net Book Value 31 March 2021	<u>1,065,593.24</u>	<u>962,050.73</u>	<u>750,000.00</u>	<u>5,629.08</u>	<u>8,670.39</u>	<u>14,266.47</u>	<u>8,871</u>

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

The reduction of £3.94 to Trinity Chapel is in respect of accruals for the Chapel Refurbishment Project being no longer required.

The addition of £111,150.73 to 75 Standard Road is in respect of the refurbishment following the retirement of the Senior Pastor.

15: Investments

The Church currently does not hold any investments on either a long term or short term basis other than cash at bank.

16: Stocks

Stocks held by Baby & Co, Bookstall and Oasis are not material to these accounts.

17: Debtors:

	2021	2020
Accrued income:	4,514.74	11,929
Prepayments and other debtors:	6,321.71	5,727
	<u>10,836.45</u>	<u>17,656</u>

18: Bank and cash balances:

	Church	Groups:	Cash	Current	Deposits	Totals 2021	Totals 2020
Held in cash		660.95	660.95			660.95	661
Held in various accounts		315.68		315.68		315.68	121
Natwest Bank:				0.00		0.00	3,935
Co-op Bank:	118,683.66			118,683.66		118,683.66	174,915
London Baptist Property Board	2,255.35				2,255.35	2,255.35	2,249
	<u>120,939.61</u>	<u>976.63</u>	<u>660.95</u>	<u>118,999.34</u>	<u>2,255.35</u>	<u>121,915.64</u>	<u>181,881</u>

19) Creditors:- amounts falling due within one year:	2021	2020
Unsecured interest free loans	13,600.00	13,600.00
Other creditors	13,369.65	10,977.00
Accruals	6,262.58	3,475.00
	<u>34,672.24</u>	<u>27,452.00</u>
Creditors:- amounts falling due beyond one year:		
Loan from London Baptist Property Board	225,600.00	250,000.00
20) Endowment Fund		
The Chapel and halls are subject to Trust to be held in perpetuity.		
Balance as at 1 April 2020	1,095,597.18	726,638.41
Reduction during the year	-3.94	366,759.00
Balance as at 31 March 2021	<u>1,095,593.24</u>	<u>1,095,597.41</u>

The reduction of £3.94 to Trinity Chapel is in respect of accruals for the Chapel Refurbishment Project being no longer required.

	01.04.2020	Incoming Resources	Resources Expended	Gain and Losses	Transfers	31.03.2021
21 Capital Fund - As in Notes 12 and 14:						
75 Standard Road occupied as a manse	650,000.00	111,150.73				761,150.73
75A Standard Rd additional manse	750,000.00					750,000.00
Chapel furnishings and equipment	14 8,670.68	7,548.01	-1,912.20			14,298.47
	<u>1,408,670.68</u>	<u>118,698.74</u>	<u>-1,912.20</u>	<u>0.00</u>	<u>0.00</u>	<u>1,525,460.20</u>
Analysis of non-general cash funds:					Transfers in Transfers out	
22: <u>Restricted</u>						
Fellowship Fund	2,867.73	5,597.00	-6,455.00			2,009.73
Bexley Food Bank	0.00					0.00
Cornerstone	0.00					0.00
Christian Resources in Bexley Schools	0.00					0.00
Local:	<u>2,867.73</u>	<u>5,597.00</u>	<u>-6,455.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,009.73</u>
LBA - Home Mission Fund	0.00					0.00
AZAR	0.00					0.00
Barnabas Fund	0.00					0.00
BMS World Mission	0.00		-1,525.00	1,525.00		0.00
FEBH Radio	0.00					0.00
Through the Roof	0.00					0.00
McMillan Cancer Coffee morning	0.00					0.00
The Bible Society	0.00					0.00
Evergreen Care Bexley	0.00					0.00
National & International:	0.00	0.00	-1,525.00	1,525.00	0.00	0.00
Total Restricted:	<u>2,867.73</u>	<u>5,597.00</u>	<u>-7,980.00</u>	<u>1,525.00</u>	<u>0.00</u>	<u>2,009.73</u>
23: <u>Designated</u>						
Church Groups	762.25	1,866.81	-1,692.43			976.63
Children's offerings - Godzone	35.00					35.00
Building/Maintenance Fund	0.00		-119,436.16	119,436.16		0.00
Total Designated:	<u>817.25</u>	<u>1,866.81</u>	<u>-121,128.59</u>	<u>119,436.16</u>	<u>0.00</u>	<u>1,011.63</u>

Further breakdown of Building & Maintenance by property:

75a Standard Road	Tree works	1,590.00	
	Replacement fridge/freezer	551.10	
	Garden repairs	<u>340.00</u>	2,481.10
75 Standard Road:	Clearance costs	280.00	
	LED lights/motion sensors	1,224.00	
	Drain works & repairs	2,496.00	
	Plumbing works	257.16	
	Garden shrubs	<u>191.13</u>	<u>4,448.29</u>
Chapel	Paint bare seppor pipes	400.00	
	Leaks at roof of Chapel	342.00	
	Water heater works	<u>618.00</u>	<u>1,360.00</u>
			<u>8,269.39</u>
Manse 75 refurbishment:	Costs incurred in year	111,150.73	
Chapel Refurbishment project:	Reduction re accruals no longer required		<u>-3.94</u>
			<u>111,150.73</u>

24) Analysis of Net Assets

		Fixed: Endowment Assets	Other Fixed Assets	Current Assets	Unrestricted Funds	Restricted Funds	Total Assets: 2021	Total Assets: 2020
Analysis of Net Assets and Funds								
Endowment Fund - Chapel premises	14	1,095,593.24				1,095,593.24	1,095,593.24	1,095,593.24
Restricted Funds:	22					2,009.73	2,009.73	2,888
Designated Funds:	23				1,011.63		1,011.63	817
Capital Fund - Manse site	12		1,511,150.73		1,511,150.73		1,511,150.73	1,490,000
Capital Fund - Chapel contents	14		14,299.47		14,299.47		14,299.47	8,871
General Fund				-126,920.15	-129,941.51		-129,941.51	-81,601
		1,095,593.24	1,525,450.20	-126,920.15	1,396,520.32	1,097,602.97	2,494,123.29	2,426,952

Previous year's balances: 1,095,957.48 1,408,670.66 -77,915.85 1,327,887.08 1,098,484.91

25) General Fund and Resources available:

		Assets:	
General Fund	-116,941.51	121,815.64 Cash	181.881
Interest Free Loans repayable	-10,000.00	10,836.45 Debtors	17,658
Non-General fund balances	3,021.96	-21,672.24 Creditors	-14,452
		-13,000.00 Loans	-13,600
		86,079.65 Net Current Assets	172,084
		-225,080.00 LBPB Loan	-250,000
	-126,920.15	-126,920.15	-77,916

26) Pensions

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("The Scheme"), which was known as the Baptist Ministers Pension Scheme until 31 December 2011 ("The Ministers' Fund"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Ltd).

The Ministers are eligible to join The Scheme which is not contracted out of the State Second Pension.

The main benefits provided by The Ministers' Fund for service prior to 1 January 2012 are a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of pensionable service together with additional pension in respect of additional premiums paid on pensionable income in excess of Minimum Pensionable Income. From 1 January 2009 Ministers paid 8% of their Pensionable Income and the employer paid 16%. The Fund started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within The Scheme. 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 Ltd. 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 in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with AVIVA Ltd.

A formal valuation of The Ministers' Fund was performed at 31 December 2019 by a professionally qualified Actuary using the projected unit method.

The market value of the Fund's assets at the valuation date was £300,000,000.

The valuation of The Ministers' Fund revealed a deficit of assets compared with the value of liabilities of £18,000,000.

As a result of the valuation, in addition to the contributions to the DC Plan set out above, deficiency contributions from employers to The Ministers' Fund (now the DB Plan within The Scheme) are broadly based on the employer's membership at 31 December 2019 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

The Recovery Plan agreed in April 2018 envisages deficiency contributions continuing until June 2026.

The next actuarial valuation of The Ministers' Fund is due to take place not later than 31 December 2022.

As there is a large number of contributing employers participating in The Scheme, the Church is unable to identify its share of the underlying assets and liabilities of The Scheme. Accordingly, due to the nature of the schemes, the profit and loss change for the period represents the employer's contributions payable. The total Baptist Pension Scheme Pension Cost to the Church for the year ended 31 March 2021 is £10,774.37 (2020 £16,052) of which £6,831.39 (2020 £7,432) is in respect of specific deficiency contributions to the DB Plan. No contributions were outstanding at the Balance Sheet date.

With effect from February 2017 the Church became an employer participating in the NEST auto-enrolment scheme ("NEST") which is a defined contribution scheme. Initially members paid 1% of their pensionable income and employers paid 1% of members' pensionable income into individual pension accounts. This contribution rate increased to 3% and 2% with effect from 6 April 2018 and then again to 5% and 3% (employer/employee) with effect from 6 April 2019. The total NEST auto-enrolment Pension Cost to the Church for the year ended 31 March 2021 is £563.26 (2020 £498).

27) Related Charities

The Custodian Trustee of the Church is the London Baptist Property Board, charity No. 249768

The Church is also a member of the Baptist Union of Great Britain, and the London Baptist Association.

The Church is affiliated to the Evangelical Alliance, charity No. 218325.

Fees paid to these charities are treated as subscriptions and amounted to £2,007.60 in the year to 31 March 2021.

28) Reporting

The Church had no incoming or outgoing financial resources other than those reported above.

The Church has no quoted investments.

Improvements and replacements, but not the cost of upkeep, are treated as additions to Trinity Chapel, built in 1868. The Chapel frontage is of architectural interest and Grade II Listed.

The TRADING element of the work of the Church's associated activities (the Groups) is incidental to their objectives. Their objectives are not primarily profit and all surpluses are devoted to charitable causes alone.