

TRINITY BAPTIST CHURCH, Bexleyheath

Registered Charity

England & Wales: number 1130034

TRUSTEES' ANNUAL REPORT & ACCOUNTS

For the year ended 31 March 2022

TRINITY BAPTIST CHURCH, Bexleyheath
Trustees' Annual Report
For the year ended 31 March 2022

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Legal and Administrative Information

Trustees

Revd A Banks	inducted 11 September 2010 (appointed Chairman 1 st May 2020)
Mr R Jones	re-elected 22 November 2020
Mrs N Hall	resigned 27 November 2022
Mr FD Linley	re-elected 27 November 2022
Miss L Brady	resigned 27 November 2022
Mrs C Kirby-Smith	re-elected 22 November 2020
Mr I Osei-Kwame	elected 27 November 2022
Mr Y Keerthiratna	re-elected 22 November 2020
Mr A Evans	re-elected 21 November 2021
Mr J French	elected 27 November 2022
Mr A Altman	resigned 9 March 2022
Mrs J.M. Holland	elected 21 November 2021
Mrs. E Haworth	elected 27 November 2022

Administrator

Mrs K O'Sullivan

Principal Office

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

Independent Examiner

Mr Muhau Kwalombota, FCCA, BAcc, AAT. 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 8EL

Introduction

The Trustees present their report along with the financial statements of the charity for the year ended 31st March 2022. 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*, 15:25a *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

In dependence 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 22 May 2022 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. The church has rented out its property at 75 Standard Road since January 2021, which provides a regular additional income to the church, and charges a minimal rent (sufficient to cover heating and lighting costs only) to the BCU Life Skills Centre, which meets on the church premises once a week.

Achievements and Performance

Trinity Baptist Church has links with approximately 260 individuals through all its ministries and activities on Sundays and during the week. This year has seen the continuation of the Sunday morning service, attended by approx. 120 in person and also streamed to variable numbers online, including some international viewers. This service caters for the spiritual needs of all ages from infants to those in their nineties. The number of church members has remained stable at approximately 170 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. 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 our paid Children's worker and volunteer Youth workers. Camps for our Children (June) and Youth (September) were reinstated following lifting of covid restrictions.

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

Our Children's Worker role (part time, begun November 2021) has proved successful having established a thriving parent/toddler group and 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 Minister with pastoral care for the congregation.

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A small Pastoral Care Team continued to provide a level of pastoral care for many in the Church.

A few small groups continued to meet via Zoom, and some have returned to face-to-face meetings.

Due to ongoing consequences of covid, the Tuesday drop in coffee morning (Oasis) remained closed during the period of this report (it has subsequently reopened in July 2022).

The Food Bank at the chapel operated two sessions per week, successfully serving hundreds of families and individuals in crisis situations.

We reinstated our monthly family events, and ran baptism enquirers and Alpha Courses.

The BCU Life Skills Centre (of which the Pastor is a member of the Management Committee) was only able to offer its services one day per week at the Church. Our financial situation means that we now charge a nominal rent for the use of our buildings, sufficient to cover heating costs.

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. The Bexley Winter Shelter's operations continued to be 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 for them. Many of the guests were helped into long term accommodation.

Full reports of activities are available in the Annual Report presented at the AGM in May 2022.

As part of Churches Together in Bexleyheath, Trinity continues to support and participate in open air events in the town centre at Christmas and Easter. 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.

Financial Review

There was a Decrease in total income from the last financial year of 5.52%, from £248,734 to £234,995.

Unrestricted offerings showed a decrease from the last financial year of 8.5% £217,023 to £198,552.

Total expenditure of £179,554 decreased by 0.8% from last year (£180,962). This gave a net surplus before revaluation of £55,450 compared to last year of £67,771.

The bank balance has Decreased from £121,916 to £116,697 in the year.

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We envisage that General Fund reserves will remain at about £20K aside from these projects, with the Building Contingency Fund added to this. After some necessary expenditure, the Building Contingency Fund currently stands at Approx. £14,700.

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 without disadvantaging our recipients as much as is possible. We anticipate a small increase in income next year, but a larger increase in operating costs particularly due to rapidly increasing gas and electricity prices, so we are in the process of exploring how to cover the approx. £12K shortfall in our current draft budget for 2023-24 financial year.

Plans

Our aim is 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. We continue to look at how best we might serve needs in the community.

At their request, we began providing a monthly short Christian worship service for St. Margaret's Residential Home in Sidcup from September 2023. After the service we stay for tea and cake in order to chat with the residents.

We plan to advertise for a part-time Youth Worker, a job share with Christian Resource in Bexley Schools in order to strengthen our work with teenagers and young adults.

The BCU Life Skills Centre plan to reopen their Friday sessions with a 'warm space' supporting those coming to Foodbank and from the Broadway area from January 2023.

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:

Rev'd A Banks

Date: 30/07/2023

Andrew 

**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 10 & 11 for the year ended 31st March 2022 which have been prepared under the accounting policies set out on page 12.

Respective responsibilities of the trustees and examiner.

As described on page 2 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:

28th July 2023

Signed:



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

Statement of Financial Activities Year ended 31 March 2022

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	2022 TOTAL	2021 TOTAL
INCOMING RESOURCES		£	£	£	£	£
Voluntary income	[2]	198,552	9,862	0	208,413	222,620
Legacies		0	0	0	0	22,175
Investment income	[3]	21,992	0	0	21,992	847
Other charitable income	[4]	3,948	642	0	4,590	3,090
Total incoming resources:		224,491	10,503	0	234,995	248,734
CHARITABLE EXPENDITURE						
Cost of generating funds	[5]	0	0		0	0
Ministry	[6]	81,628	0	0	81,628	65,719
Mission	[6]	47,743	5,090	0	52,833	70,421
Establishment	[6]	44,734	0	0	44,734	44,473
Governance	[7]	350	0	0	350	350
Total resources expended:		174,454	5,090	0	179,544	180,962
NET INCOMING RESOURCES BEFORE TRANSFERS		50,037	5,413	0	55,450	67,771
TRANSFERS BETWEEN FUNDS	[11]	0	0	0	0	0
NET INCOMING RESOURCES BEFORE REVALUATION		50,037	5,413	0	55,450	67,771
GAINS AND LOSSES ON REVALUATIONS OF FIXED ASSETS FOR THE CHARITY'S OWN USE	[12]	0	0	0	0	0
NET MOVEMENT IN FUNDS		50,037	5,413	0	55,450	67,771
TOTAL FUNDS BROUGHT FORWARD		1,396,520	2,010	1,095,593	2,494,123	2,426,352
TOTAL FUNDS CARRIED FORWARD		1,446,557	7,423	1,095,593	2,549,574	2,494,123

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

Two properties occupied as Manses 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.

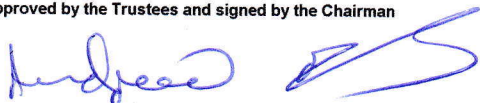
The notes on pages 9 to 14 form part of these Accounts.

BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022	2021
			£
FIXED TANGIBLE ASSETS			
Permanent Endowment	[14]	1,106,206.33	1,095,593.24
Expendable Capital		763,927.28	761,150.73
Chapel furniture, furnishings and equipment		750,000.00	750,000.00
		17,578.80	14,299.47
		<u>2,637,712.41</u>	<u>2,621,043.44</u>
CURRENT ASSETS			
Debtors	[17]	6,775.72	10,836.45
Cash and Deposits	[18]	116,697.12	121,915.64
		<u>123,472.84</u>	<u>132,752.09</u>
CREDITORS			
Amounts falling due within one year	[19]	11,611.57	34,672.24
NET CURRENT ASSETS OR LIABILITIES		<u>111,861.27</u>	<u>98,079.85</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,749,573.67</u>	<u>2,719,123.29</u>
CREDITORS			
Amounts falling due after more than one year	[19]	200,000.00	225,000.00
NET ASSETS	[24]	<u>2,549,573.67</u>	<u>2,494,123.29</u>
CHARITABLE FUNDS			
Endowment	[24]	1,106,206.33	1,095,593.24
Restricted		6,781.44	2,009.73
Designated		35.00	1,011.63
Unrestricted		-101,018.34	-129,941.51
General Charitable Purposes		1,537,569.24	1,525,450.20
Expendable Capital		<u>2,549,573.67</u>	<u>2,494,123.29</u>

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 Charities Act 2011 as they relate to churches 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



Date:

30/07/2023

Notes to the Accounts for year ended 31 March 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 1868 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 29 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 2021 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 2021 elements of such totals having been omitted. For comparison with this year's activities it is considered 2021 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 2022	Total 2021
2 Voluntary Income								
Offerings		161,905.86	2,467.59	5,397.23			169,770.68	180,584.79
Tax refunded through Gift Aid		34,178.21		4,464.48			38,642.69	42,035.59
Grants received							0.00	0.00
Legacies		0.00					0.00	22,175.45
		<u>196,084.07</u>	<u>2,467.59</u>	<u>9,861.71</u>	<u>0.00</u>	<u>0.00</u>	<u>208,413.37</u>	<u>244,795.83</u>
3 Investment Income								
Bank interest		9.89					9.89	6.36
Rent received		21,981.85					21,981.85	841.10
		<u>21,991.74</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>21,991.74</u>	<u>847.46</u>
4 Incoming resources from charitable activities								
Refunds and reimbursements		3,237.87		641.67			3,879.54	2,728.59
Groups' self funding & subscriptions			710.00				710.00	361.81
		<u>3,237.87</u>	<u>710.00</u>	<u>641.67</u>	<u>0.00</u>	<u>0.00</u>	<u>4,589.54</u>	<u>3,090.40</u>
Year's Income:		<u>221,313.68</u>	<u>3,177.59</u>	<u>10,503.38</u>	<u>0.00</u>	<u>0.00</u>	<u>234,994.65</u>	<u>248,733.69</u>
Analysis of Refunds and Reimbursements	4							
Cleaning refund		2,684.35						
Community Worker		214.74						
Insurance rebate		312.00						
Godzone activities		0.00						
Young People's weekend		0.00						
Income from premises		0.00						
Evangelism & Alpha		0.00						
Training		0.00						
Manse rates & utilities		26.78						
		<u>3,237.87</u>	<u>0.00</u>	<u>0.00</u>				

Notes relating to Expenditure

						Total 2022	Total 2021
5 Costs of Generating Funds							
By voluntary contributions plus subscriptions and internal fund raising.							
6 Charitable Activities							
Ministry		81,627.55				81,627.55	65,719.27
Mission		47,742.96		5,090.00		52,832.96	70,420.60
Establishment		44,733.76				44,733.76	44,472.52
		<u>174,104.27</u>	<u>0.00</u>	<u>5,090.00</u>	<u>0.00</u>	<u>179,194.27</u>	<u>180,612.39</u>
7 Governance Costs							
Independent Examination		350.00				350.00	350.00
Manse site valuation fee		0.00				0.00	0.00
HMRC submission fee		0.00				0.00	0.00
		<u>350.00</u>				<u>350.00</u>	<u>350.00</u>
Year's expenditure:		<u>174,454.27</u>	<u>0.00</u>	<u>5,090.00</u>	<u>0.00</u>	<u>179,544.27</u>	<u>180,962.39</u>

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

						Total 2022	Total 2021
8 Support Costs							
Administrative staff		15,567.27				15,567.27	16,010.78
Stationery & Miscellaneous		952.58				952.58	678.96
Website, Training & Sundries		815.41				815.41	321.00
Subscriptions		4,228.98				4,228.98	3,764.05
		<u>21,564.24</u>				<u>21,564.24</u>	<u>20,774.79</u>
9 Total Resources Expended							
Costs of generating funds		0.00				0.00	0.00
Ministry		75,826.72		5,800.83		81,627.55	65,719.27
Mission		6,112.28	46,720.68			52,832.96	70,420.60
Establishment		44,733.76		21,335.33	0.00	66,069.09	155,619.31
Governance costs		350.00				350.00	350.00
		<u>127,022.76</u>	<u>46,720.68</u>	<u>27,136.16</u>	<u>0.00</u>	<u>200,879.60</u>	<u>292,109.18</u>

10 Grants Payable

	General Fund	Designated	Restricted	Capital	Endowment	Total 2022	Total 2021
<u>Local</u>							
Group gifts transferred to Church Treasurer						0.00	0.00
Fellowship fund - hardship relief			5,090.00			5,090.00	6,455.00
Christian Resources in Bexley Schools	6,639.12					6,639.12	6,456.00
Cornerstone	0.00					0.00	8,390.00
Spurgeon's College						0.00	0.00
Bexley Foodbank	0.00					0.00	500.00
Evergreen Care Bexley	0.00					0.00	500.00
London City Mission	0.00					0.00	500.00
Thamesmead Debt Centre						0.00	0.00
Greenwich & Bexley Hospice						0.00	0.00
						11,729.12	22,801.00
<u>National & International</u>							
BMS World Mission	2,634.84					2,634.84	5,228.00
LBA - Home Mission	2,165.64					2,165.64	2,812.00
Mr & Mrs Harwood with OM	11,565.00					11,565.00	10,638.00
Mr & Mrs Dallman with OMF	10,650.00					10,650.00	12,516.00
AZAR	655.20					655.20	636.00
Hope Health Action						0.00	500.00
Carroty Wood						0.00	1,000.00
Christians Against Poverty						0.00	500.00
Mission Aviation Fellowship						0.00	500.00
Op Mobilisation						0.00	1,065.00
West Watch						0.00	1,000.00
Yohan Fernando						0.00	545.00
Sat 7 - Joyce Weller Memorial		210.44				210.44	0.00
Evergreen Care Bexley - X'Mas		210.44				210.44	0.00
McMillan Cancer Coffee Morning						0.00	0.00
Bible Society						0.00	0.00
Barnabas Fund	3,450.00					3,450.00	0.00
IJM UK	1,725.00					1,725.00	0.00
BMS World Mission	1,725.00					1,725.00	0.00
						34,991.56	36,940.00
Total National & International Giving & Support:						46,720.68	59,741.00
Total Grants	41,209.80	420.88	5,090.00	0.00	0.00		

11 Gross Transfers Between Funds

	General Fund	Designated	Restricted	Capital	Endowment
Purchase of new equipment	(5,571.92)			5,571.92	
Depreciation of contents	1,114.38			(1,114.38)	
Sundry transfers					
Groups' external gifts					
Special events					
Allocations from Building Maintenance Fund					
Chapel Refurbishment Project - costs				10,613.09	
Manse 75 refurbishment	4,416.59	(7,193.14)		2,776.55	
Repairs & Maintenance - Chapel		(10,613.09)			
- Manse site	0.00	0.00			
Repayment of Loan - Crs		(10,000.00)		10,000.00	
	(40.95)	(27,806.23)	0.00	27,847.18	0.00

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

	Manse 75	Manse 75A		Analysis of Value at 31/03/2022	At 31/03/2021
Professional Market Valuation of September 2020	650,000.00	750,000.00			
Balance Sheet Value March 2021	761,150.73	750,000.00	Chapel	1,106,206.33	1,095,593.24
Capital additions in 2022	2,776.55	0.00	75 Standard Rd	763,927.28	761,150.73
Unrealised Gain or Loss	0.00	0.00	75A Standard Rd	750,000.00	750,000.00
Carrying Value 31 March 2022	763,927.28	750,000.00	Chapel contents	17,578.80	14,299.47
Balance Sheet Value March 2022				2,637,712.41	2,621,043.44

13 Staff Costs and Trustees' Expenses	2022	2021
Gross salaries	60,998.71	60,241.45
Social Security costs	211.40	299.57
Pension costs	13,233.30	11,337.73
Other costs	228.75	67.05
Ministers' mileage payments	1.50	34.80
Ministers' & staff personal expenses	74,673.66	71,980.60

No self employed hours were worked during the year.

The average number of staff during the year was 4 (5 in 2021).

Community Worker resigned in April 2021.

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

One Trustee, 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 FRS17, 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	75 Standard Road	75a Standard Road	Electronic equipment	Everything Else	Contents only	
Cost	Cost plus	Based on professional valuation		4 yr life	5 yr life	2022	2021
Brought forward 1 April 2021	1,095,593.24	761,150.73	750,000.00	5,629.08	8,670.39	14,299.47	8,670.66
Movements in the year							
Additions and revaluation	10,613.09	2,776.55		6,310.91		6,310.91	7,546.01
Disposals						0.00	0.00
Depreciation				-1,114.38	-1,917.20	-3,031.58	-1,917.20
Net Book Value 31 March 2022	1,106,206.33	763,927.28	750,000.00	10,825.61	6,753.19	17,578.80	14,299.47

All of the fixed assets are used for direct charitable purposes

- 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	2022	2021
Accrued income	2,939.05	4,514.74
Prepayments and other debtors	3,836.67	6,321.71
	6,775.72	10,836.45

18 Bank and cash balances	Church	Groups	Cash	Current	Deposit	Totals	Totals
Held in cash		175.91	175.91			175.91	660.95
Held in various accounts						0.00	315.68
Coop Bank	114,262.33			114,262.33		114,262.33	118,683.66
London Baptist Property Board	2,258.88				2,258.88	2,258.88	2,255.35
	116,521.21	175.91	175.91	114,262.33	2,258.88	116,697.12	121,915.64

19 Creditors: amounts falling due within one year	Totals	Totals
Unsecured interest free loans	2022	2021
Other creditors	3,000.00	13,000.00
Accruals	7,799.33	13,389.65
	812.24	8,282.59
	11,611.57	34,672.24
Creditors: amounts falling due beyond one year		
Loan from London Baptist Property Board	200,000.00	225,000.00

20 Endowment Fund		
The Chapel and halls are subject to Trust to be held in perpetuity.		
Balance as at 1 April 2021	1,106,206.33	1,095,597.18
Reduction during the year	0.00	-
Balance as at 31 March 2022	1,106,206.33	1,095,597.18

	01.04.2021	Incoming Resources	Resources Expended	Gains and losses	Transfers	31.03.2022
21 Capital Fund - As in Notes 12 and 14						
75 Standard Road occupied as a manse	761,150.73	2,776.55				763,927.28
75A Standard Rd additional manse	750,000.00					750,000.00
Chapel furnishings and equipment	14,299.47	6,310.91	3,031.58			23,641.96
	14					
	1,525,450.20	9,087.46	3,031.58	0.00	0.00	1,537,569.24

Analysis of non-general Cash funds				Transfers In Transfers Out		
22	<u>Restricted</u>					
Fellowship Fund	2,009.73	9,861.71	-5,090.00			6,781.44
Bexley Food Bank	0.00					0.00
Cornerstone	0.00					0.00
Christian Resources in Bexley Schools	0.00					0.00
Total Restricted:	2,009.73	9,861.71	-5,090.00	0.00	0.00	6,781.44

23	<u>Designated</u>					
Church Groups	0.00	0.00	0.00	0.00	0.00	0.00
Children's offertories - Godzone	35.00	0.00	0.00	0.00	0.00	35.00
Building Maintenance Fund	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
Total Designated:	35.00	0.00	0.00	0.00	0.00	35.00

Further breakdown of Building & Maintenance by property:

75 Standard Road	Heating system		661.38	
	Taps & Waste		156.00	
	Garden shrubs		0.00	817.38
Chapel	Church Repairs		4,464.00	
	Fire door retainers		3,221.78	
	Emergency Front door repair		312.00	
	Gate install & toilet		1,615.20	
	Organ Repair		2,500.00	
	Service and repair window winders		384.00	12,496.98
				13,314.36
Manse 75 refurbishment	Costs incurred in year			4,416.59
				17,730.95

Trinity Baptist Church Bexleyheath
Notes to the Accounts for year ended 31 March 2021

Charity No.1130034
Continued

24 Analysis of Net Assets	Fixed Endowment Assets	Other Fixed Assets	Current Assets	Unrestricted Funds	Restricted Funds	Total Assets 2022	Total Assets 2021
Analysis of Net Assets and Funds							
Endowment Fund - Chapel premises	14	1,106,206.33			1,106,206.33	1,106,206.33	1,095,593.24
Restricted Funds	22				6,781.44	6,781.44	2,009.73
Designated Funds	23			35.00		35.00	1,011.63
Capital Fund - Manse site	12	0.00		1,513,927.28		1,513,927.28	1,511,150.73
Capital Fund - Chapel contents	14	0.00		23,641.96		23,641.96	14,299.47
General Fund			0.00	-101,018.34		-101,018.34	129,941.51
	1,106,206.33	0.00	0.00	1,436,585.90	1,112,987.77	2,549,573.67	2,494,123.29
Previous year's balances(2021)	1,095,593.24	1,525,450.20	0.00	1,396,520.32	1,097,602.97		

25 General Fund and Resources available		Assets	
General Fund	-101,018.34	116,697.12	Cash
Interest Free Loans repayable	-3,000.00	6,775.72	Debtors
Non-General fund balances	15,879.61	-8,611.57	Creditors
		-3,000.00	Loans
		111,861.27	Net Current Assets
		-200,000.00	LBPB Loan
	-88,138.73	-88,138.73	
	-104,018.34		

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 2014 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 as at 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 charge for the period represents the employer 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 £6,831-30 (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 £563-36 (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 212325.

Fees paid to these charities are treated as Subscriptions and amounted to £1,992.45 in the year to 31 March 2022.

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 III Listed.

The TRADING element of the work of the Church's associated activities (the Groups) is incidental to their objectives.

The objectives are not primarily profit and all surpluses are devoted to charitable causes alone.