

ABBHEY ROAD BAPTIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

ABBEY ROAD BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Pastor Iain Batty	
	S Trotter	
	Amir Arjomand	(Appointed 1 November 2020)
	Tursunbubu Emmott	(Appointed 1 November 2020)
Charity number	1132950	
Independent examiner	SBM Associates Limited 24 Wandsworth Road London SW8 2JW	

ABBEY ROAD BAPTIST CHURCH

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ABBEY ROAD BAPTIST CHURCH

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

To advance the Christian religion in the United Kingdom and overseas by following and proclaiming the principle truths of the Bible (Old and New Testaments). In furtherance of this the Church may arrange public and other meetings of worship, praise, evangelism, teaching, study, encouragement and prayer, it may plant new congregations in any locality and it may support other Christians, churches or organisations sharing these objectives.

To relieve poverty both in this country and overseas by any means (e.g. donations, provision of goods or services, contributions, loans and advances with or without interest).

Volunteers

Many volunteers give up their time to help at the branches, particularly at weekends and in the evenings. We are greatly indebted to these volunteers for their commitment and support.

Public Benefit

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives of the Charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Covid19

The national lockdown(s) and social restrictions following the pandemic lead to online worship and support. Where possible the church was opened for private prayer for our community.

Bible Discussion

The bible discussion group on Tuesday evenings is consistently attended by at least half a dozen people (via zoom).

Prayer Meeting

The group meets every Friday evening for prayer and fellowship. It is well attended and brings together members from several local churches (via zoom).

DAR Russian School

Our relationship with DAR Russian School continues. They are using the hall and some classrooms downstairs during the week.

ABBEY ROAD BAPTIST CHURCH

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Assistance through accommodation

Our two accommodation buildings continue to offer affordable accommodation in areas with easy access to the centre of London. Affordable accommodation is an increasing issue in London. In addition to our set affordable rents, we also have the ethos of helping residents with lower rents if we are able to.

This period we have helped the following:

Mr Dragan Mikulic - we reduced his rent as he continues to manage his poor physical health.

Assistance through other support

We have supported members and attendees seeking asylum, especially those fleeing persecution for maintaining or following their Christian faith. We continue to support Nahid Hoggati, Eduardo B and AHA through attending court appearances and helping with paperwork.

We have given support to Kilburn Salvation Army through our harvest time donations provided by the congregation and local community. We also support the Salvation Army through our Christmas present shoe box appeal and quality recycled clothes collections.

Partnerships

Pastor Iain has been called as Chaplain of Bournemouth Rugby Club which may be an opportunity to plant a church in the future.

We continue to support the work of Christ Centred Ministry Church in General Santos City in The Philippines, and First Baptist Church of Farmersville, in Texas. These ministries also continue to support ARBC through prayer and mission.

Financial review

Reserves policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future

Our vision for all long term attendees at ARBC is to continue to assist everybody in discovering their particular mission, through their specific gifts. We feel this is an important focus in helping the church itself to be a more effective force for good within the local community, while also assisting our members in spiritual and personal growth.

Structure, governance and management

Governing document

The charity is governed by the constitution adopted on 13 September 2009 and constitutes an unincorporated charity.

ABBEY ROAD BAPTIST CHURCH

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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

Pastor Iain Batty

J Nottingham (Resigned 12 October 2020)

J Junio Smyth (Resigned 13 October 2020)

S Trotter

D Minei (Resigned 12 October 2020)

Amir Arjomand (Appointed 1 November 2020)

Tursunbubu Emmott (Appointed 1 November 2020)

Recruitment and appointment of new trustees

Trustees are identified by the Deacons and elected at the Annual General Meeting as per the charity governing document.

Induction and training of new trustees

The chairman is responsible for the induction and training of trustees.

Reference and administrative details

Registered Charity number

1132950

Principal address

Abbey Road Baptist Church

14-16 Abbey Road

St Johns Wood

London

NW8 9BD

Trustees

Rev I Batty

J Nottingham

J Junio Smyth

S Trotter

D Minei

Independent examiner

SBM Associates Limited

24 Wandsworth Road

London

SW8 2JW

The Trustee's report was approved by the Board of Trustees.

S Trotter

Trustee

Dated: 19 July 2021

ABBEY ROAD BAPTIST CHURCH

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

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

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

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

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

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

ABBEY ROAD BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ABBEY ROAD BAPTIST CHURCH

I report to the trustees on my examination of the financial statements of Abbey Road Baptist Church (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

SBM Associates Limited
Pauline McAlpine
24 Wandsworth Road
London
SW8 2JW

Dated: 19 July 2021

ABBEY ROAD BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations, legacies & grants	3	18,044	-	18,044	8,366	-	8,366
Charitable activities	4	168,416	-	168,416	193,823	-	193,823
Investments	5	155	-	155	760	-	760
Total income		186,615	-	186,615	202,949	-	202,949
Expenditure on:							
Charitable activities	6	227,946	-	227,946	257,620	-	257,620
Other	11	-	-	-	102	-	102
Total resources expended		227,946	-	227,946	257,722	-	257,722
Net expenditure for the year/ Net movement in funds		(41,331)	-	(41,331)	(54,773)	-	(54,773)
Fund balances at 1 January 2020		522,318	494,243	1,016,561	577,091	494,243	1,071,334
Fund balances at 31 December 2020		480,987	494,243	975,230	522,318	494,243	1,016,561

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

All income and expenditure derive from continuing activities.

ABBAY ROAD BAPTIST CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12		843,954		870,238
Current assets					
Debtors	13	6,877		6,353	
Cash at bank and in hand		132,917		149,125	
		<u>139,794</u>		<u>155,478</u>	
Creditors: amounts falling due within one year	14	<u>(8,518)</u>		<u>(9,155)</u>	
Net current assets			131,276		146,323
Total assets less current liabilities			<u>975,230</u>		<u>1,016,561</u>
Income funds					
Restricted funds			494,243		494,243
Unrestricted funds			480,987		522,318
			<u>975,230</u>		<u>1,016,561</u>

The financial statements were approved by the Trustees on 19 July 2021

Pastor Iain Batty
Trustee

ABBEY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Abbey Road Baptist Church is an unincorporated charity, registered number 1132950. The registered address is 14-16 Abbey Road, St Johns Wood, London, NW8 9BD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ABBEY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

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

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

Freehold land and buildings	2% straight line basis
Plant and equipment	20% straight line basis
Computers	33% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

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

1.8 Financial instruments

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

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

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

Basic financial assets

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

ABBEY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.9 Employee benefits

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

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

Pension costs and other post-retirement benefits

The church is an employer participating in a pension scheme known as the Baptist Ministers' Pensions Scheme and contributes at rates set by the scheme actuary and advised to the charity by the scheme administrator. The scheme is a multi-employer scheme. Due to the number of contributing employers the church is unable to identify its share of the underlying assets and liabilities of the scheme. The contributions to the scheme are therefore accounted for as they fall due.

2 Critical accounting estimates and judgements

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

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

ABBEY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2020**

3 Donations, legacies & grants

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	4,316	8,366
CJRS grants received	13,728	-
	<u>18,044</u>	<u>8,366</u>

4 Charitable activities

	Rent from Hostels	Church hire and activities	Total	Total
	2020	2020	2020	2019
	£	£	£	£
Sales within charitable activities	108,535	59,881	168,416	191,784
Other income	-	-	-	2,039
	<u>108,535</u>	<u>59,881</u>	<u>168,416</u>	<u>193,823</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	<u>155</u>	<u>760</u>

ABBEY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2020**

6 Charitable activities

	Hostels	Church	Total 2020	Total 2019
	2020	2020		
	£	£	£	£
Staff costs	-	71,030	71,030	71,790
Depreciation and impairment	-	26,282	26,282	26,994
Repairs and maintenance	15,521	42,325	57,846	37,025
Insurance	-	8,331	8,331	8,090
Light and heat	-	13,942	13,942	22,149
Telephone	-	4,527	4,527	6,358
Office and administration costs	-	24,298	24,298	34,049
Church travel and motor expenses	-	9,343	9,343	20,335
Bank charges	-	60	60	92
Hospitality	-	6,909	6,909	27,843
Legal and professional fees	-	990	990	-
	<u>15,521</u>	<u>208,037</u>	<u>223,558</u>	<u>254,725</u>
Share of governance costs (see note 7)	-	4,388	4,388	2,895
	<u>15,521</u>	<u>212,425</u>	<u>227,946</u>	<u>257,620</u>

7 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Accountancy	-	4,388	4,388	-	2,895	2,895
	<u>-</u>	<u>4,388</u>	<u>4,388</u>	<u>-</u>	<u>2,895</u>	<u>2,895</u>
Analysed between						
Charitable activities	-	4,388	4,388	-	2,895	2,895
	<u>-</u>	<u>4,388</u>	<u>4,388</u>	<u>-</u>	<u>2,895</u>	<u>2,895</u>

8 Net movement in funds

	2020	2019
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>26,282</u>	<u>26,994</u>

ABBHEY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2020	2019
	£	£
Wages and salaries	48,250	48,250
Social security costs	3,267	2,475
Other pension costs	19,513	21,065
	<u>71,030</u>	<u>71,790</u>
	<u>71,030</u>	<u>71,790</u>

ABBEY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Pension Commitments

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The Minister is, which is not contracted out of the State Second Pension.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 66%). As a result of the valuation, contributions from the individual employers will remain at previously agreed levels (increasing each year in line with increases in the Minimum Pensionable Income), and will continue until 31 December 2028. In addition, the Union will make a number of one-off contributions totalling £33.5m by 31 December 2023.

The key financial assumptions underlying the valuation were as follows:

RPI price inflation assumption 3.50% pa

CPI price inflation assumption 2.75% pa

Minimum Pensionable Income increases (CPI plus 0.75% pa) 3.50% pa Assumed investment returns

- Pre-retirement 3.50% pa

- Post retirement 2.25% pa

Deferred pension increases

- Pre April 2009 3.50% pa

- Post April 2009 2.50% pa

Pension increases

- Main Scheme pension Pre April 2006 3.60% pa

- Main Scheme pension Post April 2006 2.40% pa

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 Scheme, the profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church is £20,201 (2017 £20,075).

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2019. The report is not yet available.

ABBEY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2020**

11 Other

	Unrestricted funds	Total
	2020	2019 £
Charitable donations	-	102
	<u> </u>	<u> </u>

12 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Computers £	Total £
Cost				
At 1 January 2020	1,356,866	377,538	2,270	1,736,674
At 31 December 2020	<u>1,356,866</u>	<u>377,538</u>	<u>2,270</u>	<u>1,736,674</u>
Depreciation and impairment				
At 1 January 2020	490,446	375,235	757	866,438
Depreciation charged in the year	<u>24,507</u>	<u>1,018</u>	<u>757</u>	<u>26,282</u>
At 31 December 2020	<u>514,953</u>	<u>376,253</u>	<u>1,514</u>	<u>892,720</u>
Carrying amount				
At 31 December 2020	<u>841,913</u>	<u>1,285</u>	<u>756</u>	<u>843,954</u>
At 31 December 2019	<u>866,421</u>	<u>2,304</u>	<u>1,513</u>	<u>870,238</u>

The freehold property at Mutrix Road has been valued by the trustees based on an open market value basis by reference to market evidence of transaction prices for similar properties.

The historical cost of the freehold land and buildings is £893,716. The equivalent depreciation charge on historical cost of land and buildings would be £15,244 and the historical cost net book value is £548,802.

13 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	3,106	3,081
Prepayments and accrued income	<u>3,771</u>	<u>3,272</u>
	<u>6,877</u>	<u>6,353</u>

ABBEY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2020**

14 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	1,350	-
Payments received on account	5,818	7,273
Trade creditors	-	532
Accruals and deferred income	1,350	1,350
	<u>8,518</u>	<u>9,155</u>

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Fund balances at 31 December 2020 are represented by:						
Tangible assets	349,711	494,243	843,954	375,995	494,243	870,238
Current assets/ (liabilities)	131,276	-	131,276	146,323	-	146,323
	<u>480,987</u>	<u>494,243</u>	<u>975,230</u>	<u>522,318</u>	<u>494,243</u>	<u>1,016,561</u>

16 Related party transactions

During the year, Rev Iain Batty incurred expenses on behalf of Abbey Road Baptist Church of £37,676 (2019: £68,138).

The total cost to the charity in the year of the maintenance of the manse, being the accommodation provided to Rev. Batty, was £5,811 (2019: £48).