

Charity registration number 1135448

WILLESDEN GREEN BAPTIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

WILLESDEN GREEN BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lorna Anderson-Edwards	(Appointed 27 November 2022)
	Les Ale (Church Treasurer)	
	Sheila Price	
	Mpaka Kinankaziko	
	Andrea Marc	(Appointed 27 November 2022)
Secretary	Lorna Anderson-Edwards	
Charity number	1135448	
Principal address	94 High Road Willesden Green London NW10 2PR	
Independent examiner	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL	
Bankers	Santander Business Banking 1st Floor Operations Block TBP2 Bridle Road Bootle Merseyside L30 4GB	

WILLESDEN GREEN BAPTIST CHURCH

CONTENTS

	Page
Trustees report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the accounts	10 - 17

WILLEDEN GREEN BAPTIST CHURCH

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the WGBC'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

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

Willesden Green Baptist Church aims to: live for God, please God, serve God and grow in God and to this end, the church is committed to enabling as many people as possible i.e. the local and wider community to join in its services of worship and its activities and to become part of the church community. The Trustees maintain an overview of all the activities of the church in conjunction with some of the members of the Church and are constantly monitoring them in order to make any changes necessary in order to involve as wide a group of people as possible.

When planning the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of Christ's way of life. In particular we try to help people in the community live out their faith by: conducting regular services of worship with teaching and prayer, provision of pastoral care; and missionary work and outreach to the community.

Regular Services & Worship

The year commenced without a leader or minister following the departure of Reverend Paul Akinola, who resigned in November 2021. Consequently, we entered an interregnum, during which the deacons assumed responsibility for managing and overseeing the church's regular activities. Despite the absence of a leader, our regular services and worship continued seamlessly. Lay preachers, who were also church members, along with guest preachers and ministers from sister churches, delivered sermons every Sunday. Notably, Brother Eric Thorn, whose wife Mimi actively participates in leading worship, and Reverend Philip Robinson, who led a few special Sunday services throughout the year, played significant roles during this period.

At the beginning of the year, Reverend Winston Bygrave from West Hendon Baptist Church, who serves as the Regional Minister for North West London, Enfield, and Camden, met with our leaders, trustees, and deacons. During this meeting, he provided guidance on the transition process toward appointing a new minister.

Church Membership

As previously mentioned, we maintained in-church worship throughout the year, especially after all Covid restrictions were lifted. However, some of our older and more frail congregation members remained unable to attend in person due to concerns about contracting Covid. Tragically, twelve of our members passed away during the year, with a few succumbing to the virus.

In 2022, no weddings were held or hosted. However, six funerals took place on the premises, one of which was affiliated with the church.

The precise size of our membership remains uncertain as we continue to accurately track transfers to other churches and account for non-attendees who stay at home due to illness or other reasons. However, it is reasonable to estimate that our membership falls within the range of 100 to 150 individuals. On Sundays, the average attendance at our services hovers around 55 people. Throughout the year, many of the youth and young adults were not present in the church. As a result, a significant portion of our congregation is aged 45 and above, with a considerable number falling into the elderly category.

WILLESDEN GREEN BAPTIST CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

Leadership meetings also known as Deacon's meetings took place on a regular basis during the year and so also did the Members meetings.

Slimming World who are an organisation that focuses on weight loss and provides a supportive community for individuals aiming to achieve their weight loss goals came back to our church around August 2021 and use our hall every Wednesday evening for their meetings.

A nursery, which started in the rear hall of the church on 21st October 2021, run by Hepzibah Nurseries. They met every weekday of the school year.

The Tamil Church (Immanuel Church of God) lead by Pastor Stany Mahendrarajah also use our church for their weekly worship meetings.

Members who were unwell or housebound received both visits and regular telephone contact from the leadership team throughout the year.

- Parish nursing: Was very handy especially in assisting an elderly single member who experienced a bad fall during the pandemic. Thankfully, the individual made a speedy recovery. Most other parish nursing activities were suspended during the period apart from telephone contacts supported by the trustees.
- Youth Group: The youth also ran their group fellowship meetings online with adult support and oversight. They displayed their technical skills in helping the church and some older members with internet and online connections.
- Young Adults Ministry: This ministry was held together using online and other creative ways of interactions. A few of the members also volunteered their time to support some of the older members helping them with their shopping during the lockdown. Others lent their support to the Youth group leader.

Mission and Outreach

- Baptist Mission: We continually support the work of home missions undertaken by the Baptist Union, as well as foreign mission, through the Baptist Missionary Society (BMS).
- Football Academy: continued in 2022, providing an opportunity for children to learn to play football and improve their techniques, as well as outreach amongst the children of this borough. This ministry takes place off-site at Newman Catholic College.
- Open House: resumed its meetings on January 21 running on alternate Fridays. The sessions were overseen by Brother Ifure Ibanga. Throughout 2022, they resumed preparing hot meals for guests and also distributed food parcels to vulnerable individuals in the community.

WILLESDEN GREEN BAPTIST CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

In 2022, we encountered new challenges. As mentioned earlier in this report, we started the year without a church minister and leader. Our active congregation size decreased, and the leadership team significantly shrank. The church also continued to grapple with the pandemic's repercussions, leading to varying attendance at Sunday services, particularly on the lower side in terms of numbers. Remarkably, none of this adversity impacted the charitable contributions from our members. Whether through the offering plate each Sunday or direct online banking, their generosity remained steadfast and is a testament to our faith.

The income from donations by our members slightly exceeded that of the previous year. When factoring in the gift aid tax recovered from HMRC, the overall amount increased even further.

Unlike the previous year when the church received a one-time receipt of £64,000 as a profit share from the sale of the flats constructed above the church, there was no similar windfall this year. This makes all the difference when the overall incomes of both years are compared side by side. In other words, without the one-off receipt 2022 was better than 2021.

In 2022, rental income from two manses significantly boosted our overall income. Unlike the previous year, when rental income came from 17 Crest Road for the full year and partially from 38 Robson Avenue, both manses were fully rented throughout the entire year.

One of the main advantages of our new premises is that it readily and suitably lends itself to being hired out to external parties for private functions, funerals, meetings etc. This also generated a significant sum of income. Notably, Hepzibah Nursery was one of our largest customers, utilizing the rear hall of the church during the school year. In summary, in terms of income, it was quite a decent year.

In 2022, our fellowship's spending exceeded that of the previous year. The reasons for this are as follows:

Guest Speakers/Preachers: Since we lacked a resident minister, we allocated more funds to guest speakers and preachers.

Manses Repair: An unfortunate incident led to significant repair work on one of the manses. While insurance and financial restitution covered part of the expenses, additional repairs were necessary.

Cleaning Costs: We engaged an expensive cleaning company for the new premises; in hindsight, more cost-effective alternatives could have been explored.

Infrastructure Upgrades: We upgraded our Public Address System and Audio-Visual Equipment, which should be classified as capital expenditure.

Football Academy Project: Considerable funds were allocated to support the Football Academy Project.

Increased Utilities Cost: Due to expanded activities on the premises, utility costs rose.

General Cost of Living Increase: Other services' expenses followed the overall cost of living trend.

Despite these expenditures totalling approximately £65,000 (surpassing last year's spending by nearly £45,000), there is an offset due to not paying a stipend, pension, and expenses for a resident minister this year.

In summary, we are happy to report a satisfactory financial result for this year despite facing various challenges. Our performance is roughly similar to last year, and our financial reserves remain strong and gives us hope for the future in terms of eventually engaging a new minister and planning and executing the charitable work within the local and wider community that we serve in accordance with the church's mission statement "Building A People of Praise, Purpose and Power."

WILLESDEN GREEN BAPTIST CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Reserves Policy

Donations received under Gift Aid or deeds of covenant are recognized as income tax recoverable at the time of receipt. In accordance with the Church's policy, we maintain funds of approximately £36,000 to cover four months' crucial operational costs of running the church, excluding any restricted funds. The financial results of the reviewed year confirm the effectiveness of this policy and do not undermine its validity. We will closely monitor all planned future commitments to ensure the maintenance of this policy. We will also be reviewing the fund level as the cost of living inevitably increases.

Principal funding sources

The charity's main sources of income are regular gift-aided donations from church members, supplemented by contributions from IR Charities in relation to gift aid tax claims. Donations made during services also play a significant role in funding the charity. Additionally, the rental income generated from church properties and hiring out the church halls and meeting rooms to external organisations and smaller churches has made a substantial contribution to the funds raised.

Risk Management

Safeguarding continued to be observed and DBS checks were carried out for all leaders and volunteers working with children and vulnerable adults: Generally, We continue to evaluate potential hazards and continue to take precautions to ensure the safety of those who use the church premises.

Plans for the Future 2022

Our 2022 strategy involves initiating the process of identifying and appointing a new minister to guide our church. This will necessitate the creation of a comprehensive church profile and a description of the ideal ministerial candidate for future leadership.

We aspire to expand our ministries for children and young people throughout 2022, aiming for increased participation in our Sunday school, youth ministry, and young adult services. We also pray for a growth in our membership and the resumption of our regular evening services, which have been impacted by the church's temporary relocation for renovations and the aftermath of the pandemic.

In the interim, our focus will be on ensuring the church remains a secure, safe, and welcoming environment for our members, visitors, and the various organisations that utilise our facilities for their activities.

Structure, governance and management

Willesden Green Baptist Church is constituted as a charitable trust registered with the UK Charity Commission. Willesden Green Baptist Church is governed by its constitution following the Approved Governing Document provided by the Baptist Union (adopted July 2009). This constitution was submitted to the Charity Commission along with our formal application for independent Charity Registration. The Church received Charity Status from the Charity Commission in April 2010.

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

Lorna Anderson-Edwards	(Appointed 27 November 2022)
Sandra Williams (Church Secretary)	(Resigned 30 November 2022)
Ifure Ibanga	(Resigned 30 November 2022)
Les Ale (Church Treasurer)	
Sheila Price	
Mpaka Kinankaziko	
Andrea Marc	(Appointed 27 November 2022)

WILLESDEN GREEN BAPTIST CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Recruitment and appointment of trustees

The Qualifications of a Deacon:

A Deacon should be a person:

- I. Of mature faith
- II. Filled with the Holy Spirit
- III. Supports fully the worship and witness of the church
- IV. Supports the members of the local church in all areas of their growth
- V. Able to work in harmony with the Minister and fellow Deacons

A Deacon is a person appointed by the church, under the guidance of the Holy Spirit, to share in the spiritual leadership, oversight and administration of the church.

A Deacon is a person of 18 years of age or over and not less than six months in the membership. Deacons are elected at the Annual General Meeting and require over 50% of the vote cast. They serve for a three-year term with the opportunity to be nominated for one further three-year term only. That must be followed by a vacant year when they shall not be eligible for reappointment.

Organisational Structure

The Church is a member of the Baptist Union of Great Britain (Baptist Union) and the London Baptist Association. Interdependency is a characteristic of Baptist Churches, and this is demonstrated informally through the co-operation between churches and expressed formally through joining a Baptist Association and the Baptist Union.

The constitution defines the trustees of Willesden Green Baptist Church as the Minister(s), Deacons, Secretary, Treasurer and employed administrative staff, who by the nature of their role work together with the Minister(s) and the Deacons in the overall leadership of the Church.

The Deacons usually meet on the last Sunday of every month, with at least one away day and one weekend away for business, training and development. This has not been possible this year due to the reduced number of deacons and the church being without a pastor.

A team of volunteers are additionally responsible for undertakings such as Pastoral Care, Building Maintenance, Social Care (e.g. Open House & Evangelism), Children and Youth work, Music & Worship, Missions, Senior Citizens Fellowship and General Housekeeping.

WILLESDEN GREEN BAPTIST CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are responsible for preparing the Trustees Report and the accounts 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 accounts for each financial year which give a true and fair view of the state of affairs of the WGBC and of the incoming resources and application of resources of the WGBC for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts 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 WGBC and enable them to ensure that the accounts 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.

This report is approved by the trustees and signed on its behalf by:

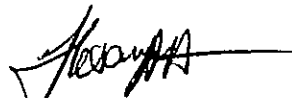


Lorna Anderson-Edwards (Church Secretary)

Trustee

Dated: 3 May 2024

*Sp. signing on behalf of the Church
Secretary, Mrs Sandra Williams*



Les Aie (Church Treasurer)

Trustee

Dated: 3 May 2024

WILLESDEN GREEN BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WILLESDEN GREEN BAPTIST CHURCH

I report to the trustees on my examination of the financial statements of Willesden Green Baptist Church (the WGBC) for the year ended 31 December 2022.

Responsibilities and basis of report

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

Independent examiner's statement

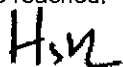
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the WGBC 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.



Harsheel Dodhia
KLSA LLP
Kalamu House
11 Coldbath Square
London
EC1R 5HL

Dated: 3 May 2024

WILLESDEN GREEN BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations and legacies	3	57,145	3,916	61,061	57,509	60,268
Charitable activities	4	19,255	545	19,800	73,834	73,932
Investments	5	6	50,999	51,005	2,956	31,857
Total income		76,406	55,460	131,866	31,758	166,057
Expenditure on:						
Charitable activities	6	80,160	58,574	138,734	87,010	144,198
Net (outgoing)/incoming resources before transfers		(3,754)	(3,114)	(6,868)	47,289	21,859
Gross transfers between funds		(4,050)	4,050	-	55	-
Net (expenditure)/income for the year/						
Net movement in funds		(7,804)	936	(6,868)	47,344	21,859
Fund balances at 1 January 2022		73,620	4,728,382	4,802,002	26,276	4,753,867
Fund balances at 31 December 2022		65,816	4,729,318	4,795,134	73,620	4,802,002

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

All income and expenditure derive from continuing activities.

WILLESDEN GREEN BAPTIST CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		4,671,671		4,704,202
Current assets					
Cash at bank and in hand		173,498		150,108	
Creditors: amounts falling due within one year	11	(50,035)		(52,308)	
Net current assets			123,463		97,800
Total assets less current liabilities			4,795,134		4,802,002
Income funds					
General restricted funds		2,191,267		2,190,331	
Revaluation reserve		2,538,051		2,538,051	
Unrestricted funds			4,729,318		4,728,382
			65,816		73,620
			4,795,134		4,802,002

The financial statements were approved by the Trustees on 3 May 2024



Lorna Anderson-Edwards (Church Secretary)
Trustee

*PP signing on behalf of me
Church Secretary Mrs Sandra
Williamis.*



Les Aile (Church Treasurer)
Trustee

WILLESDEN GREEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Willesden Green Baptist Church is a registered charity in the United Kingdom, set up in 2010.

1.1 Accounting convention

The financial statements have been prepared in accordance with the WGBC's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The WGBC is a Public Benefit Entity as defined by FRS 102.

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 WGBC. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the WGBC 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 WGBC 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 WGBC 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.

1.5 Resources expended

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

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

WILLESDEN GREEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Expenditure is recognised on an accrual basis as a liability in incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for the beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitution and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance cost, administration and payroll costs. They incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on the basis of consistent with use of all resources. Premises overheads have been allocated on an inset detail basis and other overheads have been allocated on an insert detail basis.

Fund-raising with a cost are those incurred in seeking voluntary contribution and do not include the costs of disseminating information in support of the charitable activities.

1.6 Tangible fixed assets

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

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

Land and buildings	2% Straight Line Method on building only (50% of Freehold Property)
Plant and machinery	25% Straight Line Method

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

1.7 Impairment of fixed assets

At each reporting end date, the WGBC 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).

1.8 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.

WILLESDEN GREEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the WGBC'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.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the WGBC'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.

WILLESDEN GREEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	521	3,916	4,437	7,162
Other	56,624	-	56,624	53,106
	<u>57,145</u>	<u>3,916</u>	<u>61,061</u>	<u>60,268</u>

4 Charitable activities

	2022 £	2021 £
Sales within charitable activities	<u>19,800</u>	<u>73,932</u>
Analysis by fund		
Unrestricted funds	19,255	73,834
Restricted funds	545	98
	<u>19,800</u>	<u>73,932</u>

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Rental income	-	50,999	50,999	2,923	28,901	31,824
Interest receivable	6	-	6	33	-	33
	<u>6</u>	<u>50,999</u>	<u>51,005</u>	<u>2,956</u>	<u>28,901</u>	<u>31,857</u>

WILLESDEN GREEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	Support costs 2022 £	Charitable activities 2022 £	Total 2022 £	Support costs 2021 £	Charitable activities 2021 £	Total 2021 £
Outreach, Social action and Open House	-	1,167	1,167	-	190	190
Children & Youth work	-	4,503	4,503	-	1,306	1,306
Assistance to Fellowship members	-	700	700	-	750	750
Musicians	-	2,486	2,486	-	1,082	1,082
	-	8,856	8,856	-	3,328	3,328
Share of support costs (see note 7)	124,368	-	124,368	135,940	-	135,940
Share of governance costs (see note 7)	-	5,510	5,510	-	4,930	4,930
	124,368	14,366	138,734	135,940	8,258	144,198
Analysis by fund						
Unrestricted funds	67,201	12,959	80,160	80,084	6,926	87,010
Restricted funds	57,167	1,407	58,574	55,856	1,332	57,188
	124,368	14,366	138,734	135,940	8,258	144,198

WILLESDEN GREEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Support costs	Support costs		Governance costs		2022		Support costs		Governance costs		2021		Basis of allocation
	£	£	£	£	£	£	£	£	£	£	£	£	
Staff costs	15,840	-	-	15,840	48,245	-	-	48,245	-	-	48,245	-	Governance
Depreciation	49,001	-	-	49,001	48,829	-	-	48,829	-	-	48,829	-	
Office Administration	12,514	-	-	12,514	8,066	-	-	8,066	-	-	8,066	-	
Training and Guest speaker	3,200	-	-	3,200	2,156	-	-	2,156	-	-	2,156	-	
Rent and Mortgage	6,869	-	-	6,869	7,105	-	-	7,105	-	-	7,105	-	
Insurance	2,343	-	-	2,343	1,791	-	-	1,791	-	-	1,791	-	
Utility	10,689	-	-	10,689	5,042	-	-	5,042	-	-	5,042	-	
Repairs and maintenance	-	-	-	-	-	-	-	-	-	-	-	-	
Cleaning and Sundries	1,562	-	-	1,562	2,861	-	-	2,861	-	-	2,861	-	
Subscription and Licences	17,667	-	-	17,667	6,260	-	-	6,260	-	-	6,260	-	
Conference and catering	2,908	-	-	2,908	348	-	-	348	-	-	348	-	
Travel	1,404	-	-	1,404	959	-	-	959	-	-	959	-	
	371	-	-	371	4,278	-	-	4,278	-	-	4,278	-	
Accountancy	-	3,203	-	3,203	-	3,203	3,203	-	3,203	3,203	-	Governance	Governance
Legal and professional	-	900	-	900	-	395	395	-	395	395	-	Governance	
Bank charges and interest	-	1,407	-	1,407	-	1,332	1,332	-	1,332	1,332	-	Governance	
	124,368	5,510	129,878	135,940	4,930	140,870							Governance
	124,368	5,510	129,878	135,940	4,930	140,870							
	124,368	5,510	129,878	135,940	4,930	140,870							

Governance costs includes payments to the independent examiners of £2,800 (2021- £2,700) for independent examination fees.

WILLESDEN GREEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and there were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

9 Employees

Number of employees

The average number of monthly employees during the year was:

	2022 Number	2021 Number
Charity	-	1
Administration	1	1
	<u>1</u>	<u>2</u>

Employment costs

	2022 £	2021 £
Wages and salaries	11,529	32,981
Social security costs	853	5,603
Other pension costs	3,458	9,661
	<u>15,840</u>	<u>48,245</u>

10 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 January 2022	5,078,051	11,554	5,089,605
Additions	-	16,470	16,470
	<u>5,078,051</u>	<u>28,024</u>	<u>5,106,075</u>
At 31 December 2022			
Depreciation and impairment			
At 1 January 2022	377,739	7,664	385,403
Depreciation charged in the year	48,750	251	49,001
	<u>426,489</u>	<u>7,915</u>	<u>434,404</u>
At 31 December 2022			
Carrying amount			
At 31 December 2022	<u>4,651,562</u>	<u>20,109</u>	<u>4,671,671</u>
At 31 December 2021	<u>4,700,312</u>	<u>3,890</u>	<u>4,704,202</u>

WILLESDEN GREEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	44,032	46,305
Accruals and deferred income	6,003	6,003
	<u>50,035</u>	<u>52,308</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2022 are represented by:			
Tangible assets	-	4,671,671	4,671,671
Current assets/(liabilities)	65,816	57,647	123,463
	<u>65,816</u>	<u>4,729,318</u>	<u>4,795,134</u>

13 Related party transactions

No trustee or other person, related to the charity, had any personal interest in any contract or transaction entered into by the charity during the year or the preceding year. Other than the Trustees above, the charity does not consider itself to have any other key management personal.