

WILLESDEN GREEN BAPTIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

WILLESDEN GREEN BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lorna Anderson-Edwards (Church Secretary) Les Ale (Church Treasurer) Sheila Price Mpaka Kinankaziko Andrea Marc
Secretary	Lorna Anderson-Edwards (Church Secretary)
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

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WILLESDEN GREEN BAPTIST CHURCH

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements for the year ended 31 December 2023.

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 to make any changes necessary in order to involve as wide a group of people as possible.

While planning for the year, the trustees took into account the Commission's guidance on public benefit, especially the detailed advice for charities that promote Christ's way of life. We focus on assisting community members to practice their faith through regular worship services that include teaching and prayer, offering pastoral care, and engaging in missionary work as well as community outreach.

Church Leadership

Willesden Green Baptist Church is presently under the stewardship of five devoted deacons. Despite the complexities of the pastoral transition period and their personal and professional responsibilities, their dedication remains steadfast. The deacons' leadership is bolstered by assistance from the church members, regional ministers, and support from other Baptist leaders in the Northwest London region. The trustees strive to uphold rigorous standards of governance and transparency for our charity.

Regular Services & Worship

This year began with the annual two weeks of fasting and prayer. This gave us an opportunity to seek God's will for the church for 2023. Services continued every Sunday morning at 11am and we introduced a monthly evening service, which takes place on the first Sunday of each month. We also have communion services on the third Sunday of each month. Lay preachers from our congregation, as well as guest speakers and ministers from affiliated churches, provided Sunday sermons. These sermons were thoughtfully aligned with pre-planned seasonal themes and significant events on the church calendar throughout the year.

Church Membership

We held members meetings in the church throughout 2023. Like other churches in all the Christian denominations we have seen a significant decrease in church service attendance and membership due to our ageing congregation and the decline of our youth ministry. However, we saw our membership increase during the year by approximately four people, three from the same family.

Several long-standing members of the church sadly died during the year. We pray regularly for members with long term illnesses and disabilities, as well as bereaved families and friends.

WILLESDEN GREEN BAPTIST CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

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

Slimming World continue to use our hall every Wednesday evening for their meetings.

The Tamil Church also uses our church for their weekly worship meetings.

A Brazilian church started meeting in our hall for their weekly worship every Saturday from October 2023.

Our facilities remain available to the community and was used for various events, including funeral services, children's birthday celebrations, book launch events, community gatherings, and water immersion baptisms using our baptismal pool.

Hepzibah Nurseries, which had been operating in our premises since October 2021, ceased operations in March 2023 due to a decline in attendance and increasing expenses.

Pastoral care is mostly undertaken by two of the deacons as well as several members of the church, who regularly visit and telephone those who are unable to come to church due to illness, frailty or because they are now in a care home.

Mission and Outreach

- **Baptist Mission:** We continually support financially the work of home missions undertaken by the Baptist Union, as well as foreign mission, through the Baptist Missionary Society (BMS).
- **The Football Academy:** It was on hiatus for most of 2023 after the previous coordinator and coach stepped down. It was relaunched in October 2023 with a new coach and coordinator. This program, held at Newman Catholic College, offers children the chance to learn and enhance their football skills and serves as an outreach to the youth in our local community.
- **Open House:** It meets every other Friday. From September, they have been meeting at the new time of 5pm – 7pm. The volunteers provide a hot meal to the guests, together with clothes and food parcels to the vulnerable.

WILLEDEN GREEN BAPTIST CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

In 2023, our church faced familiar challenges carried over from the previous year. Notably, we lacked a church leader, and our efforts to increase membership size yielded minimal results. Despite these challenges, the average attendance at weekly Sunday Services increased by 7, reaching approximately an average of 60 attendees weekly.

Charitable contributions remained consistent, with regular donations through Sunday offerings and offerings received via online banking. The overall income from charitable giving largely matched that of the previous year, except for a £19,000 legacy receipt that tipped the balance in favour of 2023.

Additionally, our revenue received a boost from rental income generated from the two rented manses, both manses were fully rented throughout the entire year. We also continued to hire out the church halls to external parties for events, such as private functions, funerals, and meetings and this further supplemented the church's income. Although we lost one valuable customer (The Hepzibah Nursery) early in the year, we gained another—a small Brazilian church that began renting our space during the first quarter. This increases the count of smaller church gatherings that frequently rent our halls to two. As a result, the overall income in 2023 exceeded that of 2022.

In 2023, the church's overall expenses were notably lower than in the previous year. This reduction was somewhat coincidental, resulting from overlooked expenses and a necessary review and reduction of specific items. These scrutinised expenditures will receive more attention in the review for 2024 financial year, which of course is still in progress.

The key takeaway is that the surplus of income over expenditure in 2023 exceeded that of 2022. During the year, on account of the church's ample cash resources, the members decided to pay off the loan owed to the London Baptist Property Board six years ahead of schedule, thus avoiding unnecessary interest payments related to the loan and this indeed can be counted as a notable achievement.

We are now in a better position than we have been in a long while to enhance our contributions and extend support to both the charities we've backed historically and new ones.

In conclusion, despite the ongoing challenges, our financial performance this year is once again satisfactory. Our reserves remain very strong, and we remain hopeful about engaging a new minister and executing our mission to serve the local and wider community.

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 HMRC 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.

WILLEDEN GREEN BAPTIST CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Risk Management

Safeguarding continues to be observed and DBS certification ensured for all leaders and volunteers. We have appointed two Safeguarding officers – both deacons – to oversee safeguarding in the church. Another deacon is responsible for health and safety, and risk management. Risk Assessments are regularly carried out and all appliances in the church are serviced regularly.

We installed CCTV cameras around the exterior of the church and have a burglar alarm and fire alarm, both of which allow visual checks through cameras to be made on the interior of the building. We also have an intercom which allows for visual checks on all visitors to the church.

The Deacons have undertaken this review regularly by way of the monthly meetings which review, identify, and manage the principal risks that may prevent Willesden Green Baptist Church from achieving its main objectives.

The charity continues to take steps to minimise discernible risks and provide adequate cover in terms of relevant insurances. The deacons regularly review the charity's financial reports with a view to assessing financial sustainability and ability to project for future charitable events, activities, and organisational growth.

Plans for the Future 2024

We are looking forward with great anticipation to installing new tech which will enable the church to broadcast live church services.

We intend to conduct a comprehensive review of our church membership list to accurately assess the number of members and potentially increase our membership count.

As we embark on the search for a new minister, we have initiated a process to identify suitable candidates. In the interim, we aim to diversify our Sunday services by inviting speakers and preachers from within the Baptist family. These guest speakers will deliver sermons and teachings during our weekly gatherings. Additionally, we earnestly seek God's guidance throughout this transition.

It is our aspiration to start working more closely with other Baptist churches within the North West London Region.

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 (Church Secretary)

Les Ale (Church Treasurer)

Sheila Price

Mpaka Kinankaziko

Andrea Marc

WILLEDEN GREEN BAPTIST CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

The deacons are elected in the month that church's AGM takes place, which is usually in November. However, Deacons commence their roles and responsibilities at the start of the following year

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), Secretary, Treasurer, Deacons 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 third Sunday of each month. Afterward, there's a members' meeting on the last Sunday of the month. During these meetings, they discuss church matters, which include among other subjects, membership, electing deacons, and financial issues. Any decisions about the church's direction are first discussed by the deacons and then brought to the members for approval, debate and where necessary a vote. Currently, there are only five deacons, but they manage the workload that typically requires eight or more deacons. Additionally, a team of volunteers assists with various tasks, such as pastoral care, building maintenance, social care, youth work, music, and general housekeeping.

WILLESDEN GREEN BAPTIST CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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: 18 October 2024



Les Ale (Church Treasurer)

Trustee

Dated: 18 October 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 2023.

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: 18 October 2024

WILLESDEN GREEN BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	75,484	2,491	77,975	57,145	3,916	61,061
Charitable activities	4	23,068	2,454	25,522	19,255	545	19,800
Investments	5	2,750	46,804	49,554	6	50,999	51,005
Total income		101,302	51,749	153,051	76,406	55,460	131,866
Expenditure on:							
Charitable activities	6	82,792	54,787	137,579	80,160	58,574	138,734
Total expenditure		82,792	54,787	137,579	80,160	58,574	138,734
Net income/(expenditure)		18,510	(3,038)	15,472	(3,754)	(3,114)	(6,868)
Transfers between funds		-	-	-	(4,050)	4,050	-
Net movement in funds	8	18,510	(3,038)	15,472	(7,804)	936	(6,868)
Reconciliation of funds:							
Fund balances at 1 January 2023		65,816	4,729,318	4,795,134	73,620	4,728,382	4,802,002
Fund balances at 31 December 2023		84,326	4,726,280	4,810,606	65,816	4,729,318	4,795,134

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 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		4,622,670		4,671,671
Current assets					
Debtors	13	1,500		-	
Cash at bank and in hand		201,503		173,498	
		203,003		173,498	
Creditors: amounts falling due within one year	14	(15,067)		(50,035)	
Net current assets			187,936		123,463
Total assets less current liabilities			4,810,606		4,795,134
Income funds					
General restricted funds		2,188,229		2,191,267	
Revaluation reserve		2,538,051		2,538,051	
Unrestricted funds	15		4,726,280		4,729,318
			84,326		65,816
			4,810,606		4,795,134

The financial statements were approved by the Trustees on 18 October 2024


Lorna Anderson-Edwards (Church Secretary)
Trustee


Les Ale (Church Treasurer)
Trustee

WILLESDEN GREEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 or grantors 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 2023

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 2023

1 Accounting policies

(Continued)

1.9 Financial instruments

The WGBC 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 WGBC's balance sheet when the WGBC becomes party to the contractual provisions of the instrument.

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

1.11 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 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	20,581	2,491	23,072	4,437
Other	54,903	-	54,903	56,624
	<u>75,484</u>	<u>2,491</u>	<u>77,975</u>	<u>61,061</u>

4 Charitable activities

	2023 £	2022 £
Sale of goods	<u>25,522</u>	<u>19,800</u>
Analysis by fund		
Unrestricted funds	23,068	19,255
Restricted funds	<u>2,454</u>	<u>545</u>
	<u>25,522</u>	<u>19,800</u>

5 Income from investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Rental income	2,750	46,688	49,438	-	50,999	50,999
Interest receivable	-	116	116	6	-	6
	<u>2,750</u>	<u>46,804</u>	<u>49,554</u>	<u>6</u>	<u>50,999</u>	<u>51,005</u>

WILLESDEN GREEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Direct costs						
Outreach, social action and Open House	-	311	311	-	1,167	1,167
Children & Youth work	-	1,032	1,032	-	4,503	4,503
Assistance to Fellowship members	-	500	500	-	700	700
Musicians	-	2,729	2,729	-	2,486	2,486
	-	4,572	4,572	-	8,856	8,856
Share of support and governance costs (see note 7)						
Support	127,221	-	127,221	124,368	-	124,368
Governance	-	5,786	5,786	-	5,510	5,510
	127,221	10,358	137,579	124,368	14,366	138,734
Analysis by fund						
Unrestricted funds	78,220	4,572	82,792	67,201	12,959	80,160
Restricted funds	49,001	5,786	54,787	57,167	1,407	58,574
	127,221	10,358	137,579	124,368	14,366	138,734

WILLESDEN GREEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £	Basis of allocation
Staff costs	16,187	-	16,187	15,840	-	15,840	
Depreciation	49,001	-	49,001	49,001	-	49,001	
Office Administration	7,151	-	7,151	12,514	-	12,514	
Training and Guest speaker	3,150	-	3,150	3,200	-	3,200	
Rent and Mortgage	6,311	-	6,311	6,869	-	6,869	
Insurance	2,707	-	2,707	2,343	-	2,343	
Utility	5,921	-	5,921	10,689	-	10,689	
Repairs and maintenance	21,610	-	21,610	1,562	-	1,562	
Cleaning and Sundries	10,910	-	10,910	17,667	-	17,667	
Subscription and Licences	2,288	-	2,288	2,908	-	2,908	
Conference and catering	1,864	-	1,864	1,404	-	1,404	
Travel	121	-	121	371	-	371	
Accountancy	-	3,521	3,521	-	3,203	3,203	Governance
Legal and professional	-	-	-	-	900	900	Governance
Bank charges and interest	-	2,265	2,265	-	1,407	1,407	Governance
	<u>127,221</u>	<u>5,786</u>	<u>133,007</u>	<u>124,368</u>	<u>5,510</u>	<u>129,878</u>	
Analysed between							
Charitable activities	<u>127,221</u>	<u>5,786</u>	<u>133,007</u>	<u>124,368</u>	<u>5,510</u>	<u>129,878</u>	

Governance costs includes payments to the independent examiners of £2,934 (2022- £2,934) for independent examination fees.

WILLESDEN GREEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8	Net movement in funds	2023	2022
		£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	49,001	49,001
	<u> </u>	<u> </u>

9 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 2023 nor for the year ended 31 December 2022.

10 Employees

Number of employees

The average number of monthly employees during the year was:

	2023	2022
	Number	Number
Administration	1	1
	<u> </u>	<u> </u>

Employment costs

	2023	2022
	£	£
Wages and salaries	16,056	11,529
Social security costs	119	853
Other pension costs	12	3,458
	<u> </u>	<u> </u>
	16,187	15,840
	<u> </u>	<u> </u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WILLESDEN GREEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 January 2023	5,078,051	28,024	5,106,075
At 31 December 2023	5,078,051	28,024	5,106,075
Depreciation and impairment			
At 1 January 2023	426,489	7,915	434,404
Depreciation charged in the year	48,750	251	49,001
At 31 December 2023	475,239	8,166	483,405
Carrying amount			
At 31 December 2023	4,602,812	19,858	4,622,670
At 31 December 2022	4,651,562	20,109	4,671,671

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	1,500	-

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	5,543	44,032
Accruals and deferred income	9,524	6,003
	15,067	50,035

WILLESDEN GREEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
	2,191,267	51,749	(54,787)	-	2,188,229
Revaluation reserve	2,538,051	-	-	-	2,538,051
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
	2,190,331	55,460	(58,574)	4,050	2,191,267
Revaluation reserve	2,538,051	-	-	-	2,538,051

16 Unrestricted funds

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

Audio Equipment Fund, Disaster & Relief Appeal Fund, Fellowship Fund, Trainee Fund and Building Fund.

The total designated fund which have been set aside for the year is £2,068 (2014:£4,001)

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	65,816	101,302	(82,792)	-	84,326
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	73,620	76,406	(80,160)	(4,050)	65,816

WILLESDEN GREEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2023 are represented by:			
Tangible assets	4,622,670	-	4,622,670
Current assets/(liabilities)	187,936	-	187,936
	<u>4,810,606</u>	<u>-</u>	<u>4,810,606</u>

18 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.