

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
WOODFORD BAPTIST CHURCH**

AJM Accountancy & Taxation Ltd
21 Goldings Close
Kings Hill
West Malling
Kent
ME19 4BE

WOODFORD BAPTIST CHURCH

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WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of 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 principal purpose of Woodford Baptist Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church also engages in outreach to the wider community in South Woodford and beyond.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees are committed to enabling as many people as possible to worship at the Church, participate in its activities and for the Church to be involved in the local community in South Woodford.

When planning and carrying out our activities for the year, the Minister and Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We seek to enable people to live out their faith through:

- Worship, prayer, Bible study and Christian discipleship
- Provision of pastoral care
- Missionary and outreach work

To facilitate our work, we maintain the fabric of the Woodford Baptist Church building and the manse (Arlington Road).

Volunteers

The Church encourages the involvement of volunteers and we thank the members who so faithfully offer their service. The Church does not receive significant donations in kind or other intangible income.

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Coronavirus

Covid-19 legislation and guidelines meant that the Church needed to use new and different means to achieve its objectives 2020-21.

The Trustees closed the Church building in March 2020, moving what activities we could to online platforms. The Trustees chose to not reopen the building for collective worship as soon as regulations permitted in 2020 but took a phased approach. We also monitored local infection rates and closed the building to collective worship and other activities again at the end of 2020, opening up again as permitted by regulations in 2021.

We sought to ensure our staff team could work safely throughout the pandemic, through a combination of working from home and implementing Covid-secure practices in the Church building.

The Church usually hires out rooms in the building, subject to approval, to various educational, sporting and community organisations. We adhered to Covid-19 regulations throughout the year in relation to the use of our premises for different activities, which had a small impact on our income generation when the building closed. This was offset, however, by the savings made through reduced expenditure on activities and staff costs.

Membership

We welcomed six new people into Church membership during the year and baptised two.

Collective worship and teaching

We successfully moved our Sunday morning worship online, through a mix of teaching via YouTube followed by coffee and fellowship via Zoom. Our Minister, his family and the technical team worked hard throughout the year to adapt and upgrade the equipment to enable the broadcast of services.

Life groups continued to meet throughout the year online and, when regulations permitted, in the Church building and outdoors.

Pastoral care

Much of our pastoral work was carried out over the telephone and online, or in person when permitted in a Covid-secure way. This was both organised formally, and took place spontaneously, as Church members demonstrated practical and emotional care for one another.

Missions work

The Church continued to support Missions partners in the UK and overseas, financially and through prayer and fellowship.

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Activities

Children's work

Following Covid-19 restrictions, all children's groups ceased to meet in person. Alternative activities were provided for parents to access for their children. This included the Friends and Heroes series, which was posted on a private Facebook page, along with activity sheets. When the series came to an end, Family Worship packs were created, which included a Bible reading, a link to an animated story, memory verse, reflections, and crafts. The Family Worship packs were eventually superseded by 'Kid's Club by Post', a resource provided by Urban Saints.

Youth work

The Church appointed Kelly McNeil as Youth Minister, during the year, following her carrying out the role as an interim.

The Friday Social group, Mix, met online every two weeks, attended by 8-10 young people. The Sunday devotional group, Encounter, met every week online, attended by 5-8 young people. Kelly also maintained contact with the young people throughout the week, including through socially distanced meetings when permitted.

Kelly also attended a four-part workshop on Re-imagining Youth Work - Youth work run by the London Baptist Association.

Outreach

The Church ran an online Alpha course, a course to explore the Christian faith, via Zoom, for 12 weeks. It was attended by 7 people including two people who were new to WBC.

At Christmas, the Church organised and delivered 100 gift bags to local residents. At Easter we organised Easter 220 gift bags for the Church neighbours and all of the residents at Homesdale retirement home.

Primetime, the weekly gathering for tea, cake and company for the over-50s, was unable to meet over the year. However, the organisers kept in touch with members by phone, and visits when permitted. Approx. 40 people would normally attend during the year; with five organisers and 10 - 27 attending in any one week. Most attendees are single or widowed people, and real relationships have been built up over the years. Sadly, some members have died during the year and when the group meets again in person, one of the first meetings will be to commemorate those relationships.

Communications

The Church kept members up to date through a weekly email and social media, as well as through word of mouth. A communications consultant supported a branding redesign and created a new suite of communications materials.

Governance

The Trustees met online regularly throughout the year. We ensured the Church adhered to Covid-19 regulations in all activities and progressed a number of new policies, as well as a review of our constitution. Two of our Trustees stepped down at the end of 2020, and we welcomed three new Trustees onto the board in 2021.

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows total income for the year of £270,917 (2020: £164,296). Total expenditure for the year amounted to £121,512 (2020: £144,263), and the net income for the year amounted to £149,405 (2020: £20,033).

Total funds carried forward increased from £648,460 to £797,865, with general unrestricted reserves increasing from £89,955 to £102,295. Restricted funds representing the manse fund amounted to £77,550 at 31 March 2021.

Reserves policy

The Trustees aim to hold general fund reserves of at least 3-6 months' expenditure, in case these are needed for an unplanned expense such as major building repair or for the orderly winding down of activities should future giving be withdrawn.

Expenditure during the year ended 31 March 2021 was lower than usual on account of Covid-19, and therefore general fund reserves, which stood at £102,295 on 31 March 2021 represented approximately 10 months expenditure rather than 7 months when based on a more usual financial year. Given the ongoing impact of Covid-19 in the subsequent financial year, the Trustees do not consider releasing any reserves to be necessary, and it is expected that expenditure will increase as the church is able to reopen activities following the relaxation of Covid-19 related restrictions.

FUTURE PLANS

The Trustees are working towards a proposal for the Church to become a Charitable Incorporated Organisation, in line with the precedent governing document from the Baptist Union.

The Church was blessed with a generous anonymous financial gift towards improving the fabric of the Manse, which the Trustees are putting together proposals for spending.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Woodford Baptist Church is a registered charity (No. 1141385), governed by a constitution.

Current Trustees are listed within this Report of the Trustees. Trustees are elected from church member at church members' meetings, in accordance with the Church's constitution.

The Trustees are responsible for all church activities, but work in co-operation with, and delegate to, a Leadership Team comprising of Elders and Deacons, also elected at church members' meetings.

The Trustees keep under review the major operational, financial and other risks to which the Church faces.

Key management remuneration

The total remuneration of key management personnel amounted to £31,186.

Affiliated charities

The Church is autonomous and self-governing, although affiliated to the Baptist Union, the London Baptist Association, the Evangelical Alliance and Partners In Harvest.

WOODFORD BAPTIST CHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1141385

Principal address

32 George Lane
South Woodford
London
E18 1LW

Trustees

Edward Whetham (resigned 31.12.20)
Helen Clark
Robert Mathison (resigned 31.12.20)
Jo Waterfield
Alberto Escobar (resigned 19.7.20)
Rachel Aston
Peter Sircar
Philip Woolley
Jonathan Somerville
Christopher Hickinbotham
Kofi Antwi Debrah (appointed 1.1.21)
Kelly Michelle McNeil (appointed 21.3.21)
Jenny Marianne Escobar (appointed 21.3.21)

Independent Examiner

Andrew James Martin
FCA
AJM Accountancy & Taxation Ltd
21 Goldings Close
Kings Hill
West Malling
Kent
ME19 4BE

Bankers

Barclays Bank plc
Loughton & Woodford Group
33 The Broadway
Woodford Green
Essex
IG8 0HJ

Solicitors

Carter Lemon Camerons
10 Aldersgate Street
London
EC1A 4HJ

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Approved by order of the board of trustees on 19 September 2021 and signed on its behalf by:

Rachel Aston - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WOODFORD BAPTIST CHURCH

Independent examiner's report to the trustees of Woodford Baptist Church

I report to the charity trustees on my examination of the accounts of Woodford Baptist Church (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Andrew James Martin
FCA
AJM Accountancy & Taxation Ltd
21 Goldings Close
Kings Hill
West Malling
Kent
ME19 4BE

19 September 2021

WOODFORD BAPTIST CHURCH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	114,702	149,942	264,644	156,075
Charitable activities	4				
Church charitable activities		-	-	-	3,259
Investment income	3	187	-	187	475
Other income	5	6,086	-	6,086	4,487
Total		120,975	149,942	270,917	164,296
EXPENDITURE ON					
Charitable activities	6				
Church charitable activities		111,723	5,197	116,920	137,016
Other	8	36	4,582	4,618	7,247
Total		111,759	9,779	121,538	144,263
NET INCOME		9,216	140,163	149,379	20,033
Transfers between funds	17	122,247	(122,247)	-	-
Net movement in funds		131,463	17,916	149,379	20,033
RECONCILIATION OF FUNDS					
Total funds brought forward		588,826	59,634	648,460	628,427
TOTAL FUNDS CARRIED FORWARD		720,289	77,550	797,839	648,460

The notes form part of these financial statements

WOODFORD BAPTIST CHURCH

BALANCE SHEET 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	692,750	31,316	724,066	727,732
CURRENT ASSETS					
Debtors	13	4,753	-	4,753	15,347
Cash at bank and in hand		<u>103,432</u>	<u>51,510</u>	<u>154,942</u>	<u>119,282</u>
		108,185	51,510	159,695	134,629
CREDITORS					
Amounts falling due within one year	14	(27,022)	(5,276)	(32,298)	(38,031)
		<u>81,163</u>	<u>46,234</u>	<u>127,397</u>	<u>96,598</u>
NET CURRENT ASSETS					
		773,913	77,550	851,463	824,330
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	15	(53,624)	-	(53,624)	(175,870)
		<u>720,289</u>	<u>77,550</u>	<u>797,839</u>	<u>648,460</u>
NET ASSETS					

The notes form part of these financial statements

WOODFORD BAPTIST CHURCH

**BALANCE SHEET - continued
31 MARCH 2021**

FUNDS

17

Unrestricted funds:

General fund

102,269

89,955

Fixed asset reserve (designated)

618,020

498,871

720,289

588,826

Restricted funds

77,550

59,634

TOTAL FUNDS

797,839

648,460

The financial statements were approved by the Board of Trustees and authorised for issue on 19 September 2021 and were signed on its behalf by:

Rachel Aston - Trustee

The notes form part of these financial statements

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Equipment, Fixtures & Fittings	- at varying rates on cost

The depreciable value of freehold buildings is depreciated over a useful economic life of 50 years. However, as the residual value is considered to be not lower than the original cost, no depreciation is chargeable. Freehold land is not depreciated.

Taxation

The charity is exempt from tax on its charitable activities. Value Added Tax is not recoverable by the Church, and is therefore included in the relevant costs in the Statement of Financial Activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Investment income and gains are allocated to the appropriate fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The charity is entirely dependent on continuing donations from the membership and, as a consequence, the going concern basis is also dependent on these continuing.

Estimates and judgements made in preparing the accounts

As part of the estimates and judgements made in preparing the accounts, the trustees considered the depreciation policies, residual values of assets and estimated useful economic lives. The value of short-term employee benefits representing an accrual for holiday pay have been considered as not material to the financial statements.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Donations	101,090	147,181	248,271	128,792
Gift aid	13,612	2,761	16,373	27,283
	<u>114,702</u>	<u>149,942</u>	<u>264,644</u>	<u>156,075</u>

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Deposit account interest	<u>187</u>	<u>-</u>	<u>187</u>	<u>475</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021 £	2020 £
Youth & children's activities	Church charitable activities	-	2,791
Other events	Church charitable activities	<u>-</u>	<u>468</u>
		<u>-</u>	<u>3,259</u>

5. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Gain on sale of tangible fixed assets	-	-	-	33
Use of church premises	2,650	-	2,650	4,215
Other events	<u>3,436</u>	<u>-</u>	<u>3,436</u>	<u>239</u>
	<u>6,086</u>	<u>-</u>	<u>6,086</u>	<u>4,487</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs £	Totals £
Church charitable activities	<u>116,786</u>	<u>134</u>	<u>116,920</u>

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	63,122	66,492
Provision of accommodation	6,465	6,017
Bookkeeping services	3,096	3,129
Travel & other staff expenses	412	1,109
Church building & equipment	9,105	17,033
Events & youth costs	5,570	11,753
Gifts to missionaries	14,321	16,968
Administration & subscriptions	9,205	8,725
Depreciation	5,490	5,790
	<u>116,786</u>	<u>137,016</u>

8. OTHER

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Interest payable and similar charges	<u>36</u>	<u>4,582</u>	<u>4,618</u>	<u>7,247</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

One Trustee received emoluments (including contributions to a pension scheme) of £31,186 (2020: £28,912) and free accommodation in a manse as part of the terms of their employment.

One existing employee was appointed as a Trustee during the year and received emoluments (including contributions to a pension scheme) of £13,848 as part of the terms of their employment.

Trustees' expenses

Out of pocket expenses were reimbursed to the trustees as follows totalling £nil (2020: £7,160). Trustees expenses for the comparative period have been restated excluding amounts reimbursed in purchasing goods for the charity.

	2021 Number	2021 £	2020 Number	2020 £
Property expenses	0	0	1	5,549
Conferences & training	0	0	1	1,207
Telephone & communications	0	0	1	308
Food & refreshments	<u>0</u>	<u>0</u>	<u>1</u>	<u>96</u>

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	60,224	65,585
Social security costs	-	(4,045)
Other pension costs	<u>2,898</u>	<u>4,952</u>
	<u>63,122</u>	<u>66,492</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Charitable activities	3	3
Management and administration	<u>1</u>	<u>1</u>
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	113,760	42,315	156,075
Charitable activities			
Church charitable activities	1,256	2,003	3,259
Investment income	475	-	475
Other income	<u>4,487</u>	<u>-</u>	<u>4,487</u>
Total	119,978	44,318	164,296
EXPENDITURE ON			
Charitable activities			
Church charitable activities	127,526	9,490	137,016
Other	<u>-</u>	<u>7,247</u>	<u>7,247</u>
Total	<u>127,526</u>	<u>16,737</u>	<u>144,263</u>
NET INCOME/(EXPENDITURE)	(7,548)	27,581	20,033

WOODFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Transfers between funds	<u>10,421</u>	<u>(10,421)</u>	<u>-</u>
Net movement in funds	2,873	17,160	20,033
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>585,953</u>	<u>42,474</u>	<u>628,427</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>588,826</u></u>	<u><u>59,634</u></u>	<u><u>648,460</u></u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Equipment, Fixtures & Fittings £	Totals £
COST				
At 1 April 2020	708,000	12,121	90,554	810,675
Additions	<u>-</u>	<u>-</u>	<u>1,825</u>	<u>1,825</u>
At 31 March 2021	<u>708,000</u>	<u>12,121</u>	<u>92,379</u>	<u>812,500</u>
DEPRECIATION				
At 1 April 2020	-	3,712	79,231	82,943
Charge for year	<u>-</u>	<u>1,213</u>	<u>4,278</u>	<u>5,491</u>
At 31 March 2021	<u>-</u>	<u>4,925</u>	<u>83,509</u>	<u>88,434</u>
NET BOOK VALUE				
At 31 March 2021	<u>708,000</u>	<u>7,196</u>	<u>8,870</u>	<u>724,066</u>
At 31 March 2020	<u>708,000</u>	<u>8,409</u>	<u>11,323</u>	<u>727,732</u>

WOODFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	2,101	12,793
Prepayments	<u>2,652</u>	<u>2,554</u>
	<u>4,753</u>	<u>15,347</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans (see note 16)	21,107	21,107
Trade creditors	7,954	12,253
Accrued expenses	<u>3,237</u>	<u>4,671</u>
	<u>32,298</u>	<u>38,031</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other loans (see note 16)	<u>53,624</u>	<u>175,870</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>21,107</u>	<u>21,107</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>21,107</u>	<u>21,107</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>32,517</u>	<u>63,322</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	-	91,441

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

16. LOANS - continued

During the year ended 31 March 2019, the charity took out a loan with the London Baptist Property Board for £211,072 to part-finance the purchase of a new manse. The loan was established as being payable by quarterly instalments over a period of 10 years which commenced from 30 June 2019. Additional voluntary donations were received during the year specifically towards the repayment of the loan which has been used for that purpose and therefore the loan is expected to be repaid within 4 years.

17. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	89,955	9,216	3,098	102,269
Fixed asset reserve (designated)	<u>498,871</u>	<u>-</u>	<u>119,149</u>	<u>618,020</u>
	588,826	9,216	122,247	720,289
Restricted funds				
Manse restricted fund	59,634	115,163	(122,247)	52,550
Manse improvements restricted fund	<u>-</u>	<u>25,000</u>	<u>-</u>	<u>25,000</u>
	<u>59,634</u>	<u>140,163</u>	<u>(122,247)</u>	<u>77,550</u>
TOTAL FUNDS	<u><u>648,460</u></u>	<u><u>149,379</u></u>	<u><u>-</u></u>	<u><u>797,839</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,975	(111,759)	9,216
Restricted funds			
Other	4,629	(4,629)	-
Manse restricted fund	120,313	(5,150)	115,163
Manse improvements restricted fund	<u>25,000</u>	<u>-</u>	<u>25,000</u>
	<u>149,942</u>	<u>(9,779)</u>	<u>140,163</u>
TOTAL FUNDS	<u><u>270,917</u></u>	<u><u>(121,538)</u></u>	<u><u>149,379</u></u>

WOODFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	101,474	(7,548)	(3,971)	89,955
Fixed asset reserve (designated)	<u>484,479</u>	<u>-</u>	<u>14,392</u>	<u>498,871</u>
	585,953	(7,548)	10,421	588,826
Restricted funds				
Other	-	(53)	53	-
Manse restricted fund	<u>42,474</u>	<u>27,634</u>	<u>(10,474)</u>	<u>59,634</u>
	<u>42,474</u>	<u>27,581</u>	<u>(10,421)</u>	<u>59,634</u>
TOTAL FUNDS	<u><u>628,427</u></u>	<u><u>20,033</u></u>	<u><u>-</u></u>	<u><u>648,460</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	119,978	(127,526)	(7,548)
Restricted funds			
Other	8,869	(8,922)	(53)
Manse restricted fund	<u>35,449</u>	<u>(7,815)</u>	<u>27,634</u>
	<u>44,318</u>	<u>(16,737)</u>	<u>27,581</u>
TOTAL FUNDS	<u><u>164,296</u></u>	<u><u>(144,263)</u></u>	<u><u>20,033</u></u>

The fixed asset reserve is a fund designated by the Trustees. Each year the movement on the net book value of the fixed asset fund is transferred between the general (unrestricted) fund and the designated (unrestricted fund).

The manse fund is a restricted fund specifically for the church manse, contributed to by donations used towards manse purchase costs, running costs, loan finance charges and loan repayments. The manse is used to accommodate the Senior Minister (who is also a Trustee) and family. Each year a transfer is made from the manse fund to the fixed asset reserve fund (in which the manse loan from the London Property Board is held) representing the loan capital repaid from the manse fund contributions.

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

17. MOVEMENT IN FUNDS - continued

The manse improvement fund is a restricted fund specifically for the upkeep and improvement of the church manse, contributed to by donations.

18. RELATED PARTY DISCLOSURES

During the year the spouse of a trustee who is a professional carpenter was paid an amount of £395 for works completed on the church manse.

The spouse of a trustee is an existing employee of the charity providing caretaking, health & safety services, whose total remuneration amounted to £8,944.

19. ULTIMATE CONTROLLING PARTY

The charity is controlled by the Trustees, as shown on page 6, meeting together.