

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
WOODFORD BAPTIST CHURCH**

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

WOODFORD BAPTIST CHURCH

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 20

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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 Minster 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.

Governance

The Trustees continued to meet online throughout the year, until the January 2022 Board meeting. Following advice from the Baptist Union and Charity Commission, the Church voted in amendments to the current constitution to formally permit and recognise electronic meetings, which also necessitated an amendment to increase the number of Trustee meetings to six per year, which started from January 2022.

During the year, we ensured the Church adhered to Covid-19 regulations in all activities, progressed policy development, and continued the review of our constitution.

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Coronavirus

Covid-19 legislation and guidelines continued to place restrictions on Church activities during the 2021-22 period.

The Trustees took a phased approach to opening up the Church building and returning to in-person activities, as regulations permitted. Sunday services recommenced in the building, with Covid-19 safety protocols in place, from 4 April 2021 and the building was opened up to other users from 12 April 2021. Further activities returned to the building gradually after the summer, with the trustees reviewing guidelines, infection rates and safety measures at regular intervals. We removed all restrictions from the end of March 2022 but agreed to keep in place the heightened cleaning regime and proactive approach to maintaining good hygiene in the Church building.

Our staff team continued to work from home, with gradually more days in the office as regulations permitted. Staff were also returned from furlough as the scheme drew to a close.

Membership

We welcomed several new people into Church membership during the year and saw a notable increase in visitors and new-comers to Sunday services, particularly once remaining Covid-19 restrictions were removed. We were also delighted to baptise a number of members.

Collective worship and teaching

Although we returned to the Church building for Sunday worship from Easter 2021, we continued to live stream the service on YouTube and, as a result, attracted several new in-person attendees.

Life groups continued to meet throughout the year both online and, when regulations permitted, in the Church building and back in people's homes.

Prayer ministry

Prayer is an important part of how Woodford Baptist Church communicates with God and is a major part of how we demonstrate our love for others in the community. We voted in a new Prayer Deacon, starting in January 2022, who worked alongside the Senior Pastor to start various prayer activities in the Church. This includes a weekly prayer meeting, attended by 8-12 people each week. The Prayer Deacon is also available during Sunday worship for anyone wanting one-to-one prayer.

Pastoral care and outreach

Primetime, the weekly gathering for tea, cake and company for the over-50s, returned to in-person meetings over summer 2021. Alongside the group leader, our Pastoral Care Deacon dropped in to chat with those attending and to keep up to date with any news, illnesses and hospital appointments.

Over Christmas 2021, we made up and delivered 150 Christmas gift bags for the Church neighbours, and 90 gift bags for residents of Homesdale housing scheme.

On Mothering Sunday 2022, we gave out 80 bunches of daffodils and cards to the ladies in Church.

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

In March 2022, we worked in partnership with Redbridge Council, Reconnect and other faith groups to collect items for Ukrainian refugees entering Romania. The Church building acted as a collection point over 48 hours for specified goods, and several Church members volunteered to take delivery of goods, pack them in boxes and load them onto the vans taking the goods to Romania.

We also launched a new partnership with Redbridge Foodbank to act as a satellite foodbank location, for people to collect food parcels from one a week.

Missions work

Woodford Baptist Church made overseas missions, to share the Christian faith, a priority for charitable giving during the year. The Church Leadership made a significant commitment to long term Christian mission through supporting UK training programmes, short term trips to support overseas Christian projects, short-term national and international missional training programmes and long-term support of several members serving with overseas missionary organisations.

The Church continued to support members working long-term for various Christian mission organisations through finance, prayer and fellowship and welcomed them back to the UK during periods of furlough, during which time they shared their recent experiences and future hopes with the Church. We increased our financial support to individual workers, in response to the increased costs of living.

The Church also provided financial support to the Baptist World Missions funds, primarily for projects supporting people from the Ukraine affected by war and displacement.

Church Members had little opportunity to plan or engage in new overseas mission activities during the last year due to Covid-19 restrictions, but it is expected that support will be available for new overseas Christian mission activities in time. The Leadership continue to review the current support of workers and new applications for financial support to ensure that the activities undertaken by organisations and individual workers remain within the Church statement of purpose.

Youth work

Online Mix and Encounter groups continued up until June 2021 and then returned to in-person once restrictions were eased. Groups were run with social distancing as much as possible, with masks and sanitising encouraged.

Mix, Friday evening social space, continued with creative activities such as baking, art and craft, and themed movie nights. There were several trips out, to crazy golf, a local cafe, Jump London and Nandos, both in and out of term-time. 12-15 young people attended per week, for year 7 upward; with three adult staff per session.

Encounter continued to run during the Sunday services, with a Bible based focus. 12 -18 young people attended each week, for year 6 upward; with two adult staff and one young leader per session

The Youth Pastor is part of a CYF (children, youth and family) support group via London Baptists.

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Activities

Children's work

Children's activities returned to the Church building more slowly than for the young people, in part due to fewer volunteers to support the work and a key leader stepping down; and by March 2022 not all activities had returned. However, we have been extremely grateful for the work and commitment of those who have stepped up and taken the children's work forward.

Communications

The Church kept members up to date through a weekly email and active social media presence, as well as through word of mouth. The Church was also featured on BBC regional news in an item on the Ukrainian refugee collection appeal.

Church Fabric

In July 2021, we faced unprecedented flash flooding in the local area, which resulted in localised flood damage within the Church building. The senior pastor and volunteers quickly responded to minimise flooding on the day, but the ingress of water through a gap in the roof was substantial. The Trustees arranged emergency roof repairs and our insurers covered the costs of drying out the affected areas, internal repairs, redecoration and replacement of damaged goods and property.

The Trustees included funds in the 2022-23 budget for carrying out further work to the roof.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows total income for the year of £169,186 (2021: £270,917). Total expenditure for the year amounted to £131,402 (2021: £121,537), and the net income for the year amounted to £37,784 (2021: £149,379).

Total funds carried forward increased from £797,839 to £835,623, with general unrestricted reserves increasing from £102,269 to £110,308. Restricted funds representing the manse fund amounted to £68,475 at 31 March 2022 (2021: £77,550).

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.

General fund reserves stood at £110,308 on 31 March 2022, which represented approximately 10 months expenditure based on the year ended 31 March 2022. The Trustees do not consider releasing any reserves to be necessary, and it is expected that expenditure will continue to increase as the church continues to fully reopen its activities and grow following the cessation of Covid-19 related restrictions.

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FUTURE PLANS

The Trustees continue to work towards the Church to become a Charitable Incorporated Organisation, in line with the precedent governing document from the Baptist Union. The Trustees also proposed that there should be a Trustee with particular responsibility for fabrics, to be voted in during the year 2022-23.

We give glory to God for all that He has provided during this year.

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 £35,746.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1141385

Principal address

32 George Lane
South Woodford
London
E18 1LW

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Trustees

Helen Clark
Jo Waterfield (resigned 31.12.21)
Rachel Aston
Peter Sircar (resigned 8.1.22)
Philip Woolley
Jonathan Somerville
Christopher Hickinbotham
Kofi Antwi Debrah
Kelly Michelle McNeil
Jenny Marianne Escobar
Chris Kriel (appointed 12.6.22)

Independent Examiner

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

Bankers

Barclays Bank plc
207 High Road
Loughton
Essex
IG19 1AZ

Solicitors

Carter Lemon Camerons
10 Aldersgate Street
London
EC1A 4HJ

Approved by order of the board of trustees on 27 November 2022 and signed on its behalf by:

A handwritten signature in black ink that reads "Rachel Aston". The signature is written in a cursive, flowing style.

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 2022.

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

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

27 November 2022

WOODFORD BAPTIST CHURCH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	119,897	37,950	157,847	264,644
Charitable activities					
Church charitable activities		938	317	1,255	-
Investment income	3	193	-	193	187
Other income	5	9,890	-	9,890	6,086
Total		<u>130,918</u>	<u>38,267</u>	<u>169,185</u>	<u>270,917</u>
EXPENDITURE ON					
Charitable activities					
Church charitable activities	6	125,446	4,215	129,661	116,920
Other	8	-	1,740	1,740	4,618
Total		<u>125,446</u>	<u>5,955</u>	<u>131,401</u>	<u>121,538</u>
NET INCOME		5,472	32,312	37,784	149,379
Transfers between funds	17	41,387	(41,387)	-	-
Net movement in funds		46,859	(9,075)	37,784	149,379
RECONCILIATION OF FUNDS					
Total funds brought forward		720,289	77,550	797,839	648,460
TOTAL FUNDS CARRIED FORWARD		<u>767,148</u>	<u>68,475</u>	<u>835,623</u>	<u>797,839</u>

The notes form part of these financial statements

WOODFORD BAPTIST CHURCH

BALANCE SHEET 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	690,184	30,748	720,932	724,066
CURRENT ASSETS					
Debtors	13	7,181	-	7,181	4,753
Cash at bank and in hand		<u>112,291</u>	<u>43,004</u>	<u>155,295</u>	<u>154,942</u>
		119,472	43,004	162,476	159,695
CREDITORS					
Amounts falling due within one year	14	(30,271)	(5,277)	(35,548)	(32,298)
		<u>89,201</u>	<u>37,727</u>	<u>126,928</u>	<u>127,397</u>
NET CURRENT ASSETS					
		779,385	68,475	847,860	851,463
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	15	(12,237)	-	(12,237)	(53,624)
		<u>767,148</u>	<u>68,475</u>	<u>835,623</u>	<u>797,839</u>
NET ASSETS					

The notes form part of these financial statements

WOODFORD BAPTIST CHURCH

BALANCE SHEET - continued
31 MARCH 2022

FUNDS

17

Unrestricted funds:

General fund

110,308

102,269

Fixed asset reserve (designated)

656,840

618,020

767,148

720,289

Restricted funds

68,475

77,550

TOTAL FUNDS

835,623

797,839

The financial statements were approved by the Board of Trustees and authorised for issue on 27 November 2022 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 2022

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 2022

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 £	2022 Total funds £	2021 Total funds £
Donations	109,706	34,986	144,692	248,271
Gift aid	<u>10,191</u>	<u>2,964</u>	<u>13,155</u>	<u>16,373</u>
	<u>119,897</u>	<u>37,950</u>	<u>157,847</u>	<u>264,644</u>

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Deposit account interest	<u>193</u>	<u>-</u>	<u>193</u>	<u>187</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022 £	2021 £
Youth & children's activities	Church charitable activities	337	-
Other events	Church charitable activities	<u>918</u>	<u>-</u>
		<u>1,255</u>	<u>-</u>

5. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Use of church premises	9,810	-	9,810	2,650
Other events	<u>80</u>	<u>-</u>	<u>80</u>	<u>3,436</u>
	<u>9,890</u>	<u>-</u>	<u>9,890</u>	<u>6,086</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs £	Totals £
Church charitable activities	<u>129,524</u>	<u>137</u>	<u>129,661</u>

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	66,765	63,122
Provision of accommodation	7,660	6,465
Bookkeeping services	2,888	3,096
Travel & other staff expenses	2,157	412
Church building & equipment	14,803	9,105
Events & youth costs	6,496	5,570
Gifts to missionaries	15,246	14,321
Administration & subscriptions	7,934	9,205
Depreciation	5,575	5,490
	<u>129,524</u>	<u>116,786</u>

8. OTHER

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Interest payable and similar charges	<u>-</u>	<u>1,740</u>	<u>1,740</u>	<u>4,618</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year one Trustee received emoluments (including contributions to a pension scheme) of £35,746 (2021: £31,186) and free accommodation in a manse as part of the terms of their employment as Pastor.

During the year one Trustee received emoluments (including contributions to a pension scheme) of £13,913 (2021: £13,848) as part of the terms of their employment as Youth Pastor.

Trustees' expenses

No out of pocket expenses were reimbursed to the trustees during the year ended 31 March 2022 nor the year ended 31 March 2021 excluding amounts reimbursed in purchasing goods or services directly for the charity.

WOODFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	63,635	60,224
Social security costs	42	-
Other pension costs	<u>3,088</u>	<u>2,898</u>
	<u><u>66,765</u></u>	<u><u>63,122</u></u>

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

	2022	2021
Charitable activities	3	3
Management and administration	<u>1</u>	<u>1</u>
	<u><u>4</u></u>	<u><u>4</u></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	114,702	149,942	264,644
Investment income	187	-	187
Other income	<u>6,086</u>	<u>-</u>	<u>6,086</u>
Total	<u><u>120,975</u></u>	<u><u>149,942</u></u>	<u><u>270,917</u></u>
EXPENDITURE ON			
Charitable activities			
Church charitable activities	111,723	5,197	116,920
Other	<u>36</u>	<u>4,582</u>	<u>4,618</u>
Total	<u><u>111,759</u></u>	<u><u>9,779</u></u>	<u><u>121,538</u></u>
NET INCOME	9,216	140,163	149,379
Transfers between funds	<u>122,247</u>	<u>(122,247)</u>	<u>-</u>
Net movement in funds	131,463	17,916	149,379

WOODFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	588,826	59,634	648,460
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>720,289</u>	<u>77,550</u>	<u>797,839</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Equipment, Fixtures & Fittings £	Totals £
COST				
At 1 April 2021	708,000	12,121	92,379	812,500
Additions	<u>-</u>	<u>-</u>	<u>2,440</u>	<u>2,440</u>
At 31 March 2022	<u>708,000</u>	<u>12,121</u>	<u>94,819</u>	<u>814,940</u>
DEPRECIATION				
At 1 April 2021	-	4,925	83,509	88,434
Charge for year	<u>-</u>	<u>1,212</u>	<u>4,362</u>	<u>5,574</u>
At 31 March 2022	<u>-</u>	<u>6,137</u>	<u>87,871</u>	<u>94,008</u>
NET BOOK VALUE				
At 31 March 2022	<u>708,000</u>	<u>5,984</u>	<u>6,948</u>	<u>720,932</u>
At 31 March 2021	<u>708,000</u>	<u>7,196</u>	<u>8,870</u>	<u>724,066</u>

WOODFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	4,747	2,101
Prepayments	<u>2,434</u>	<u>2,652</u>
	<u>7,181</u>	<u>4,753</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other loans (see note 16)	21,107	21,107
Trade creditors	8,373	7,954
Accrued expenses	<u>6,068</u>	<u>3,237</u>
	<u>35,548</u>	<u>32,298</u>

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

	2022	2021
	£	£
Other loans (see note 16)	<u>12,237</u>	<u>53,624</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
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>12,237</u>	<u>21,107</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>-</u>	<u>32,517</u>

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 the next 2 financial years.

WOODFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

17. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	102,269	5,472	2,567	110,308
Fixed asset reserve (designated)	<u>618,020</u>	<u>-</u>	<u>38,820</u>	<u>656,840</u>
	720,289	5,472	41,387	767,148
Restricted funds				
Other	-	1,250	-	1,250
Manse restricted fund	52,550	31,062	(41,387)	42,225
Manse improvements restricted fund	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>25,000</u>
	<u>77,550</u>	<u>32,312</u>	<u>(41,387)</u>	<u>68,475</u>
TOTAL FUNDS	<u>797,839</u>	<u>37,784</u>	<u>-</u>	<u>835,623</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	130,918	(125,446)	5,472
Restricted funds			
Other	4,897	(3,647)	1,250
Manse restricted fund	<u>33,370</u>	<u>(2,308)</u>	<u>31,062</u>
	<u>38,267</u>	<u>(5,955)</u>	<u>32,312</u>
TOTAL FUNDS	<u>169,185</u>	<u>(131,401)</u>	<u>37,784</u>

WOODFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

17. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

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).

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

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.

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

The spouse of a trustee is an existing employee of the charity providing caretaking, health & safety services, whose total remuneration amounted to £9,027.

19. ULTIMATE CONTROLLING PARTY

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