

**REGISTERED CHARITY NUMBER: 1141385**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023  
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 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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**

**Aim and objectives**

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.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Collective worship and teaching**

Gathering together for worship and teaching on Sundays and in midweek groups continued to be at the heart of our life together as a fellowship.

We had teaching series that focused on what it means to be an apprentice of Jesus, revisiting our vision for Living Life to the Full, the place of Lament in our worship, and the Minor Prophets. Alongside these themes, we celebrated the major Christian festivals, with a number of events advertised locally over Christmas, including the Nativity Service, Carol Service, 'Christmas Labyrinth', 'Blue Christmas' communion service and Christmas Eve and Day services. All of these themes were explored further in our midweek Lifegroups.

We had a recurring theme of "One Thing" to explore what it means to be wholehearted in our devotion to Jesus. We also continued to invest in the development of our musicians and singers, in order to facilitate our collective worship.

**WOODFORD BAPTIST CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Activities**

**Youth work**

A good number of young people attended both the MIX and Encounter groups on a Friday evening and Sunday morning. Sunday morning group, Encounter, averaged 20-25 young people each week, with the group divided into Years 6-8 and Years 9-13. Friday youth club, MIX, saw an increased attendance, averaging between 20-25 each week.

We ran several successful trips out, for example to Nando's, the cinema and go-karting; plus a residential weekend away.

'Serving Sundays' gathered momentum with the young people finding areas of ministry they enjoy being a part of. We have been extremely encouraged by the commitment of the young people and hope they will continue to learn about different ways to offer their worship to God in serving others.

The Youth Leaders team continued to grow as new people joined the team, which has been a great blessing to the Church and the young people.

**Men's Ministry**

The men's ministry was reinvigorated with the reintroduction of the men's breakfast, along with a number of new events. This provided men in the Church with the opportunity to gather together, along with invited friends and guests, for fellowship (and food!).

**Evangelism**

We hosted an 'Invite a Friend Service' with the congregation encouraged to invite a friend to church. We had about 6 guests in total, one of whom has carried on coming ever since. The service was used to advertise the upcoming Alpha Course (exploration of the Christian faith) later in the year.

**Pastoral care and outreach**

Over Easter, the Church delivered flowers to all the immediate neighbours to the Church and residents at Homesdale home for older people.

We gave out Mothering Sunday flowers to all the ladies in church, and to others in the street after the service; and on Father's Day chocolate gifts were given to all the men in Church.

In the summer, we held a Family and Friends Fun Day at a local residential community, with bouncy castle, BBQ, games and lots of fun. This also served to maintain the long-standing relationship we have with the community.

We hosted Hospitality Month with various activities to help the Church community mix and get to know one another better.

Over the Christmas period, the Church delivered Advent Candles to all the immediate neighbours and Homesdale; and cooked a Christmas meal for about 60 people for the friends, neighbours and family Christmas lunch.

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**ACHIEVEMENT AND PERFORMANCE**

The Pastoral Deacon completed a five week Pastoral Care training course; and set up a Pastoral Care Team with 14 members from the congregation, who carry out various roles including cooking, visiting, phoning, texting, sharing communion, driving people to appointments, praying and providing companionship for those in the Church and its community.

**Weekly Food Bank**

We hosted a weekly satellite foodbank every Friday afternoon in the Church hall. This is run by volunteers from within the Church and Redbridge Foodbank (supported by The Trussell Trust); with expert services such as debt advice provided by external agencies. There is a donation point in the Church building, and local businesses such as the Co-op and Gail's Bakery donate fresh goods on a regular basis.

**Prime Time**

Prime Time is an outreach to the over-50s; a time of tea, coffee, cake and company. We meet every Monday morning and have approximately 15 regular attendees; three who organise and 8 - 12 who have been with us on any one week. Most of those who attend are single people who appreciate the relaxed atmosphere and the lively conversation. Real relationships have been built up over the years. We always take an opportunity to celebrate birthdays and other special events, and sometimes our card and gifts have been the only ones received. Although Prime Time might be their only link to the Church, our Pastoral Team also offer fellowship and practical support.

**Church fabric**

We were delighted to welcome a Trustee with specific responsibility for fabrics (Church building and manse), who worked throughout the year with a team of volunteers and the Church Caretaker to maintain the properties and put together a programme of improvements.

**Governance**

The sub-group charged with progressing the work to convert the Charity to a Charitable Incorporated Organisation continued working through the CIO model constitution from the Baptist Union, to put forward proposals to the Board and eventually the Church Meeting.

Covid-19 legislation and guidelines ended at the start of this period; however, we kept up good practice with health and hygiene measures and maintained Covid-19 as a regular item on the Trustees agenda.

The post of Church Secretary was vacant during this period, which presented several challenges in the smooth running of the Church and maintenance of records.

**FINANCIAL REVIEW**

**Financial position**

The Statement of Financial Activities shows total income for the year of £174,798 (2022: £169,185). Total expenditure for the year amounted to £149,510 (2022: £131,401), and the net income for the year amounted to £25,288 (2022: £37,784).

Total funds carried forward increased from £835,623 to £860,911, with general unrestricted reserves increasing from £110,308 to £111,713. Restricted funds representing the manse fund amounted to £59,933 at 31 March 2023 (2022: £68,475).

**WOODFORD BAPTIST CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**FINANCIAL REVIEW**

**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 £111,713 on 31 March 2023, which represented approximately 9 months expenditure based on the year ended 31 March 2023. The Trustees do not consider releasing any reserves to be necessary, as it is expected that expenditure will continue to increase as the church's activities expand.

**FUTURE PLANS**

We are planning to increase the amount and variety of additional advice services we offer wrapped around our weekly Foodbank, including potentially opening up a second Foodbank session.

We have been terrifically encouraged by the way that Youth Ministry has developed, with a staff member able to focus on this area. At the same time, we have become, as a Church, concerned about our limitations in children's and families' ministry and this year will be finding ways of investing in people and resources that will reverse that.

We hope that a recurring theme through the year will be "One Thing" that will keep drawing us back to what is the basis of our faith, Jesus Christ.

Our leadership team is in need of some expansion, and so we are seeking to identify those whom God is calling to take a more active part in church leadership (as Deacons, Elders and Trustees) will be a priority.

During the recent Covid-impacted years there has been a great deal of flux in our membership, so one of the tasks for Minister, Elders, and Trustees will be to ensure that we have an accurate membership roll, and that we are adequately caring for all those who are part of our family.

Finally, we hope to continue developing our Worship Ministry and will invest in training, so that this area of our life - that has been considered a strength for a long time - is able to be sustained and strengthened.

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

**WOODFORD BAPTIST CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**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 £38,460 (2022: £35,746).

**Affiliated charities**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1141385

**Principal address**

32 George Lane  
South Woodford  
London  
E18 1LW

**Trustees**

Helen Clark  
Jo Waterfield (appointed 25.6.23)  
Rachel Aston  
Philip Woolley  
Jonathan Somerville  
Christopher Hickinbotham (resigned 31.12.22)  
Kofi Debrah (resigned 11.5.23)  
Kelly Michelle McNeil  
Jenny Escobar  
Chris Kriel (appointed 12.6.22)  
Rozier van Blerk (appointed 25.6.23)

**WOODFORD BAPTIST CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

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

**Bankers**

Barclays Bank plc  
207 High Road  
Loughton  
Essex  
IG10 1AZ

**Solicitors**

Carter Lemon Camerons  
10 Aldersgate Street  
London  
EC1A 4HJ

Approved by order of the board of trustees on 26 November 2023 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 2023.

### **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

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

26 November 2023

# WOODFORD BAPTIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>109,332</b>	<b>46,795</b>	<b>156,127</b>	157,847
<b>Charitable activities</b>	4				
Church charitable activities		<b>2,089</b>	-	<b>2,089</b>	1,255
Investment income	3	<b>856</b>	-	<b>856</b>	193
Other income	5	<u><b>15,726</b></u>	<u>-</u>	<u><b>15,726</b></u>	<u>9,890</u>
<b>Total</b>		<u><b>128,003</b></u>	<u><b>46,795</b></u>	<u><b>174,798</b></u>	<u>169,185</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Church charitable activities		<b>140,268</b>	<b>8,679</b>	<b>148,947</b>	129,661
Other	8	<u>-</u>	<u><b>563</b></u>	<u><b>563</b></u>	<u>1,740</u>
<b>Total</b>		<u><b>140,268</b></u>	<u><b>9,242</b></u>	<u><b>149,510</b></u>	<u>131,401</u>
<b>NET INCOME/(EXPENDITURE)</b>					
<b>Transfers between funds</b>	17	<b>(12,265)</b> <u><b>46,095</b></u>	<b>37,553</b> <u><b>(46,095)</b></u>	<b>25,288</b> <u>-</u>	<b>37,784</b> <u>-</u>
<b>Net movement in funds</b>		<b>33,830</b>	<b>(8,542)</b>	<b>25,288</b>	<b>37,784</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u><b>767,148</b></u>	<u><b>68,475</b></u>	<u><b>835,623</b></u>	<u>797,839</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u><b>800,978</b></u></u>	<u><u><b>59,933</b></u></u>	<u><u><b>860,911</b></u></u>	<u><u>835,623</u></u>

The notes form part of these financial statements

# WOODFORD BAPTIST CHURCH

## BALANCE SHEET 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	689,264	30,180	719,444	720,932
<b>CURRENT ASSETS</b>					
Debtors	13	3,867	-	3,867	7,181
Cash at bank and in hand		<u>115,679</u>	<u>29,753</u>	<u>145,432</u>	<u>155,295</u>
		119,546	29,753	149,299	162,476
<b>CREDITORS</b>					
Amounts falling due within one year	14	(7,832)	-	(7,832)	(35,548)
		<u>111,714</u>	<u>29,753</u>	<u>141,467</u>	<u>126,928</u>
<b>NET CURRENT ASSETS</b>					
		800,978	59,933	860,911	847,860
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	-	-	-	(12,237)
		<u>800,978</u>	<u>59,933</u>	<u>860,911</u>	<u>835,623</u>
<b>NET ASSETS</b>					

The notes form part of these financial statements

# WOODFORD BAPTIST CHURCH

## BALANCE SHEET - continued 31 MARCH 2023

<b>FUNDS</b>	17		
Unrestricted funds:			
General fund		<b>111,713</b>	110,308
Fixed asset reserve (designated)		<b><u>689,265</u></b>	<u>656,840</u>
		<b><u>800,978</u></b>	<u>767,148</u>
Restricted funds		<b><u>59,933</u></b>	<u>68,475</u>
<b>TOTAL FUNDS</b>		<b><u><u>860,911</u></u></b>	<u><u>835,623</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 November 2023 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 2023

#### 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 2023

#### 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 £	2023 Total funds £	2022 Total funds £
Donations	99,944	44,223	144,167	144,692
Gift aid	<u>9,388</u>	<u>2,572</u>	<u>11,960</u>	<u>13,155</u>
	<u>109,332</u>	<u>46,795</u>	<u>156,127</u>	<u>157,847</u>

# WOODFORD BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Deposit account interest	<u>856</u>	<u>-</u>	<u>856</u>	<u>193</u>

### 4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023 £	2022 £
Youth & children's activities	Church charitable activities	1,269	337
Other events	Church charitable activities	<u>820</u>	<u>918</u>
		<u>2,089</u>	<u>1,255</u>

### 5. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Use of church premises	15,216	-	15,216	9,810
Other events	<u>510</u>	<u>-</u>	<u>510</u>	<u>80</u>
	<u>15,726</u>	<u>-</u>	<u>15,726</u>	<u>9,890</u>

### 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs £	Totals £
Church charitable activities	<u>148,819</u>	<u>128</u>	<u>148,947</u>

# WOODFORD BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	68,472	66,765
Provision of accommodation	7,391	7,660
Bookkeeping services	2,753	2,888
Travel & other staff expenses	1,544	2,157
Church building & equipment	23,486	14,803
Events & youth costs	11,407	6,496
Gifts to missionaries	16,004	15,246
Administration & subscriptions	12,667	7,934
Depreciation	5,095	5,575
	<u>148,819</u>	<u>129,524</u>

### 8. OTHER

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Interest payable and similar charges	<u>-</u>	<u>563</u>	<u>563</u>	<u>1,740</u>

### 9. TRUSTEES' REMUNERATION AND BENEFITS

During the year one Trustee received emoluments (including contributions to a pension scheme) of £38,460 (2022: £35,746) 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 £14,056 (2022: £13,913) 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 2023 nor the year ended 31 March 2022 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 2023

### 10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	65,297	63,635
Social security costs	-	42
Other pension costs	3,175	3,088
	<u>68,472</u>	<u>66,765</u>

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

	2023	2022
Charitable activities	3	3
Management and administration	1	1
	<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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	119,897	37,950	157,847
<b>Charitable activities</b>			
Church charitable activities	938	317	1,255
Investment income	193	-	193
Other income	9,890	-	9,890
<b>Total</b>	<u>130,918</u>	<u>38,267</u>	<u>169,185</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Church charitable activities	125,446	4,215	129,661
Other	-	1,740	1,740
<b>Total</b>	<u>125,446</u>	<u>5,955</u>	<u>131,401</u>
<b>NET INCOME</b>	5,472	32,312	37,784
Transfers between funds	41,387	(41,387)	-

**WOODFORD BAPTIST CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Net movement in funds</b>	46,859	(9,075)	37,784
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	720,289	77,550	797,839
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>767,148</u>	<u>68,475</u>	<u>835,623</u>

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Equipment, Fixtures & Fittings £	Totals £
<b>COST</b>					
At 1 April 2022	708,000	12,121	-	94,819	814,940
Additions	<u>-</u>	<u>-</u>	<u>1,181</u>	<u>2,426</u>	<u>3,607</u>
At 31 March 2023	<u>708,000</u>	<u>12,121</u>	<u>1,181</u>	<u>97,245</u>	<u>818,547</u>
<b>DEPRECIATION</b>					
At 1 April 2022	-	6,137	-	87,871	94,008
Charge for year	<u>-</u>	<u>1,212</u>	<u>-</u>	<u>3,883</u>	<u>5,095</u>
At 31 March 2023	<u>-</u>	<u>7,349</u>	<u>-</u>	<u>91,754</u>	<u>99,103</u>
<b>NET BOOK VALUE</b>					
At 31 March 2023	<u>708,000</u>	<u>4,772</u>	<u>1,181</u>	<u>5,491</u>	<u>719,444</u>
At 31 March 2022	<u>708,000</u>	<u>5,984</u>	<u>-</u>	<u>6,948</u>	<u>720,932</u>

# WOODFORD BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	1,419	4,747
Prepayments	<u>2,448</u>	<u>2,434</u>
	<u>3,867</u>	<u>7,181</u>

### 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other loans (see note 16)	-	21,107
Trade creditors	5,163	8,373
Accrued expenses	<u>2,669</u>	<u>6,068</u>
	<u>7,832</u>	<u>35,548</u>

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

	2023	2022
	£	£
Other loans (see note 16)	<u>-</u>	<u>12,237</u>

### 16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>-</u>	<u>21,107</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>-</u>	<u>12,237</u>

The loan with the London Baptist Property Board was fully repaid during the year utilising voluntary donations received for this purpose.

**WOODFORD BAPTIST CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**17. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	110,308	(12,265)	13,670	111,713
Fixed asset reserve (designated)	<u>656,840</u>	<u>-</u>	<u>32,425</u>	<u>689,265</u>
	<b>767,148</b>	<b>(12,265)</b>	<b>46,095</b>	<b>800,978</b>
<b>Restricted funds</b>				
Other	1,250	(1,000)	-	250
Manse restricted fund	42,225	37,368	(46,095)	33,498
Manse improvements restricted fund	25,000	-	-	25,000
Children's & family pastor fund	<u>-</u>	<u>1,185</u>	<u>-</u>	<u>1,185</u>
	<u>68,475</u>	<u>37,553</u>	<u>(46,095)</u>	<u>59,933</u>
<b>TOTAL FUNDS</b>	<u><b>835,623</b></u>	<u><b>25,288</b></u>	<u><b>-</b></u>	<u><b>860,911</b></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	128,003	(140,268)	(12,265)
<b>Restricted funds</b>			
Other	7,111	(8,111)	(1,000)
Manse restricted fund	38,499	(1,131)	37,368
Children's & family pastor fund	<u>1,185</u>	<u>-</u>	<u>1,185</u>
	<u>46,795</u>	<u>(9,242)</u>	<u>37,553</u>
<b>TOTAL FUNDS</b>	<u><b>174,798</b></u>	<u><b>(149,510)</b></u>	<u><b>25,288</b></u>

# WOODFORD BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 17. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>797,839</u>	<u>37,784</u>	<u>-</u>	<u>835,623</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	130,918	(125,446)	5,472
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>169,185</u>	<u>(131,401)</u>	<u>37,784</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 2023**

#### **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 £9,194 (2022: £9,027).

#### **19. ULTIMATE CONTROLLING PARTY**

The charity is controlled by the Trustees, as shown on page 5, meeting together.