WESTBOURNE PARK BAPTIST CHURCH

England & Wales · Charity number 1143988

Details

Status	Registered
Legal form	Charitable company
Company number	07775348
Registered	2011-09-26
Register	View on the Charity Commission register

Contact

Address	Westbourne Park Baptist Church Porchester Road London W2 5DX
Phone	02077276019
Email	info@wpbc.co
Website	www.wpbc.co

Activities

Objects: 1) THE PRINCIPAL PURPOSE OF THE CHURCH IS THE ADVANCEMENT OF THE CHRISTIAN FAITH ACCORDING TO THE PRINCIPLES OF THE BAPTIST DENOMINATION.2) THE CHURCH MAY ALSO ADVANCE EDUCATION AND CARRY OUT OTHER CHARITABLE PURPOSES IN THE UNITED KINGDOM AND/OR OTHER PARTS OF THE WORLD.

Activities: WESTBOURNE PARK BAPTIST CHURCH IS A MULTICULTURAL CONGREGATION WORKING IN WEST LONDON. THE CHURCH RUNS WEEKLY SERVICES FOR WORSHIP AND BIBLE TEACHING, AND RUNS WEEKLY SMALL GROUPS FOR PRAYER AND BIBLE STUDY. THERE ARE ALSO FOCUSED GROUPS SUCH AS MEN'S MINISTRY AND WOMEN'S MINISTRY. THE CHURCH HAS A PASTORAL CARE TEAM TO SUPPORT MEMBERS OF THE CHURCH AND THE WIDER COMMUNITY.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

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Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£611,113	£612,672	£7,034,396	19
2024-03-31	£511,681	£624,637	£7,035,955	18
2023-03-31	£429,767	£408,221	-	-
2022-03-31	£322,203	£288,633	-	-
2021-03-31	£180,471	£228,671	-	-

Trustees

Name	Role	Appointed
Rev Stuart Elmes	Chair	2023-10-01
Abena Boateng		2017-11-12
ELIZABETH WELCH		2011-09-21
GEOFF BIGGS		2013-01-16
Ken Asiedu		2017-11-12

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WESTBOURNE PARK BAPTIST CHURCH

England & Wales - Charity number 1143988

Accounts

WESTBOURNE PARK BAPTIST CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

Charity Number 1143988
Company Number 07775348

WESTBOURNE PARK BAPTIST CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2025

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WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The trustees have pleasure in submitting their report together with the financial statements for the year ended 31 March 2025. These financial statements have been prepared in accordance with statutory requirements, the Memorandum & Articles of Association, the Companies Act, FRS 102 and the Charities' Statement of Recommended Practice (Charities SORP (FRS 102)).

Reference and Administrative Information

Charity registration number	1143988
Company registration number	07775348
Registered office	Porchester Road, London, W2 5DX
Trustees/Directors	Stuart Elmes (Pastor) Abena Boateng Elizabeth Welch (Assistant Pastor) Geoffrey Biggs Kenneth Asiedu

The key management personnel are the Trustees.

Deacons	Iretiola Badamosi Lorna Glasgow
Bankers	CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Auditor	Xeinadin Audit Limited, 5 Robin Hood Lane, Sutton, Surrey SM1 2SW
Solicitors	Wellers Law Group, 65 Leadenhall Street, London, EC3A 2AD
Pensions	Lucas Fettes Financial Planning, Lakeside 500, Old Chapel Way, Broadland Business Park,Norwich, NR7 0WG

Objectives and Activities

Objects of the charity

Westbourne Park Baptist Church seeks to advance the Kingdom of God wherever we are, through loving God and loving people. The formal objects in the governing document are the advancement of the Christian Faith in accordance with the principles of the Baptist denomination and the advancement of education and other charitable purposes.

The church is registered as a Charitable Company with the Charity Commission, registered number 1143988. It is also registered with Companies House, registered number 07775348.

Achievements and performance

A visible way that we show our love for God is our Worship Services on a Sunday morning.
We have seen a growth in attendance across the year, and our services have been a blessing for us as a church.

This growth has been directly linked to our new Pastor, Rev Stuart Elmes, joining us from 1st October 2024. This has brought a reset to the church following the impact of COVID-19 and the following 3 years of interregnum. There has been increased attendance at church, baptism services, new church members, and a relaunch of small groups that had not fully recovered from the disruption of the pandemic.

The church continues to live stream our worship services, and there has also been a growth in the number of people who watch via YouTube.

We have continued to have an active prayer team, who pray together 5 days a week on Zoom to enable people to join from home. The once a month 'in person' prayer meeting in the church building, has also grown in attendance and in its impact on the spiritual life of the church. We continued to use our prayer text service to communicate urgent requests for prayer, and a weekly email communication goes out to the church family and wider friends.

Financially, Church members, including the trustees, make a significant contribution to the running of the church's activities. Around 70% of the church membership remain actively involved in the church.

In planning the activities the trustees have had regard to the guidance on public benefit issued by the Charity Commission. Westbourne Park Food Pantry, which started in March 2021, has grown as an activity that connects with the local community, providing food support and offering dignity, choice and hope for people challenged by the rising cost of living.

Grant making policy

Westbourne Park Baptist Church gives away a tithe of its donated income. The approach for this is to support International, National and Local organisations. Members of the church can propose causes for this money to go towards, and this is reviewed every few years by the membership, to ensure money is being directed in the right ways. Part of the donation is given to the Baptist World Mission and also to Baptist Home Mission, as part of the church's identification with the worldwide Baptist family. On occasions the church will also support pastoral needs for people in the church where a need is made known, seeking to not just give money, but also to help people to sustain change in areas of their life that may need support, such as budgeting skills and money management.

Risks and uncertainties

The trustees have identified that the principal risk affecting the church is the continued impact on income due to the bookings for the building being less than planned for. This risk is being managed by minimal contracted staff with casual contract staff working for evenings and weekend bookings.

WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025
(continued)

Risks and uncertainties (continued)
The budget setting process for 2025/2026 has been done by separating the 3 entities of the church, the venue and the food pantry, providing greater clarity of where there is shortfall. The church budget is covering its costs, with the venue needing increased income from bookings and the food pantry needing more funding to support its costs.

Fundraising
The Church does not employ outside or commercial fund-raisers, and does not make appeals for funds beyond its members. The Church has not subscribed to any fund-raising regulator and has received no complaints about its fundraising activities. Other than publicly inviting an offering at every service when the building is open, we do not engage in persistent fundraising or intrusive fundraising practices with any of our donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. The church has received funding for the Food Pantry from Westminster City Council, who asked the church to set up and provide this service.

Financial review
The accounts for the year show a deficit of £1,559 compared to a deficit of £112,956 in 2024. Total income has increased due to the increase in activity of the Food Pantry, supported by funding from Westminster City Council as mentioned above.

The budget for the year was monitored and reviewed throughout the year. The tithes and offerings from the church members and attenders has been maintained.

Reserves
The total funds held by the church at the end of the year were £7,034,396 (2024: £7,035,955) of which £7,052,059 (2024:£7,058,402) is invested in fixed assets. The free reserves, defined as the amounts held in general funds excluding the amount invested in property and equipment were £23,657 (2024: £18,276). The Trustees have established a policy whereby free reserves held by charity should be between 2 and 4 months of committed operating expenses. The free reserves were within this policy at the year end.

Structure, Governance and Management

Governing Document
Memorandum and Articles of Association dated 15 September 2011.

Government
The policy and operating decision of the charity rest with the trustees who meet regularly to monitor the activities of the church. New trustees are appointed by church members by the passing of an ordinary resolution at a general meeting. Trustees receive induction and training during their meetings and through ongoing updates as guidance is received.

The Pastors are part of the key management personnel of the church and receive a stipend which is set with reference to recommendations from the Baptist Union. From 1st October 2024 this has applied to the Pastor and Assistant Pastor.

The church works closely with the Westbourne Park Family Centre which runs its activities in the church building but is constituted as a separate charity.

Property
The Baptist Union Corporation Limited are the custodian trustees for the manse and the church property that belong to the church.

WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025
(continued)

Statement of trustees' responsibilities

The trustees who are also the directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will be able to continue in operation.

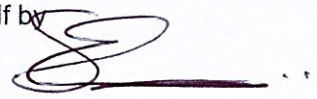
The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The above report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by

Elizabeth Welch  Stuart Elmes 

Date: 18 November 2025

WESTBOURNE PARK BAPTIST CHURCH
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Opinion
We have audited the financial statements of Westbourne Park Baptist Church (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to presentation of separately disclosed items, revenue recognition including venue hire, donated and restricted income and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to, agreeing financial statement disclosures to underlying supporting documentation, testing income from source documentation to accounting records, reviewing trustees minutes, evaluating the internal controls and identifying and testing journal entries.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 2025

WESTBOURNE PARK BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total £
Income from:							
Donations and legacies	2	110,689	225,322	336,011	100,951	139,974	240,925
Charitable activities	2	254,602	19,718	274,320	239,640	-	239,640
Other Income		782	-	782	7,658	23,458	31,116
Total income		366,073	245,040	611,113	348,249	163,432	511,681
Expenditure on:							
Charitable activities	3	377,102	235,570	612,672	439,176	185,461	624,637
Total expenditure		377,102	235,570	612,672	439,176	185,461	624,637
Net (expenditure)/income		(11,029)	9,470	(1,559)	(90,927)	(22,029)	(112,956)
Transfers between funds		262	(262)	-	(262)	262	-
Net movement in funds		(10,767)	9,208	(1,559)	(91,189)	(21,767)	(112,956)
Reconciliation of funds							
Total funds brought forward	10	7,035,955	-	7,035,955	7,127,144	21,767	7,148,911
Total funds carried forward	10	7,025,188	9,208	7,034,396	7,035,955	-	7,035,955

The statement of financial activities includes all gains and losses in both years. These figures above relate to continuing operations in both years.

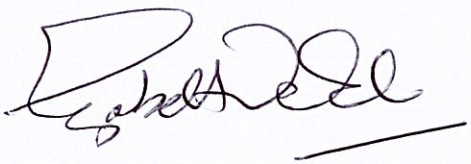
The notes on pages 11 to 18 form part of these financial statements.

WESTBOURNE PARK BAPTIST CHURCH
BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible fixed assets	6		7,052,059		7,058,402
Current assets					
Stock	7	4,507		2,709	
Debtors	8	42,103		44,683	
Cash at bank		48,672		42,170	
		95,282		89,562	
Creditors: Amounts falling due within one year	9a	(62,417)		(71,286)	
Net current assets			32,865		18,276
Total assets less current liabilities			7,084,924		7,076,678
Creditors: Amounts falling due after more than one year	9b		(50,528)		(40,723)
Net assets	11		7,034,396		7,035,955
Funds					
Unrestricted Funds	10		7,025,188		7,035,955
Restricted Funds	10		9,208		-
			7,034,396		7,035,955

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Trustees on 18 November 2025 and signed on their behalf by



Elizabeth Welch
Director

The notes on pages 11 to 18 form part of these financial statements.

Company Number 07775348

WESTBOURNE PARK BAPTIST CHURCH
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash used for operating activities	(8,267)	(69,610)
Cash flows from investing activities		
Payments to acquire tangible fixed assets	(1,503)	(3,990)
Cash used by investing activities	(1,503)	(3,990)
Cash flows from financing activities		
Proceeds on new loans	18,778	45,000
Repayment of loans	(2,506)	(1,500)
Cash (used)/provided by financing activities	16,272	43,500
Net cash inflow/(outflow)	6,502	(30,100)
Cash and cash equivalents at 1 April 2024	42,170	72,270
Cash and cash equivalents at 31 March 2025	48,672	42,170

Cash used for operating activities:

Net expenditure	(1,559)	(112,956)
Depreciation	7,846	9,202
Increase in stock	(1,798)	(117)
Decrease in debtors	2,580	3,724
Increase in creditors	(15,336)	30,537
Cash used for operating activities	(8,267)	(69,610)

Analysis of changes in net debt

	1 April 2024 £	Cash flows £	Non-cash changes £	31 March 2025 £
Cash and cash equivalents				
Cash	42,170	6,502	-	48,672
Borrowings				
Loans falling due within one year	(4,533)	(6,467)	-	(11,000)
Loans falling due after more than one year	(40,723)	(9,805)	-	(50,528)
	(3,086)	(9,770)	-	(12,856)

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Westbourne Park Baptist Church is a private company limited by guarantee incorporated in England and Wales and a registered charity. The registered office is 65 Porchester Road, London W2 5DX.

1a. Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1b. Going concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1c. Donations and grant income

Donated income is recognised when received. Grants receivable are taken into account when the charity is entitled to the income. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

Donated food is recognised as income when received. Takings from the Food Pantry are accounted for gross.

The church is heavily dependent on activity carried out by volunteers. No value is attributed to this in the financial statements.

1d. Income from charitable activities

Income from charitable activities is recognised in the period in which the charity is entitled to the income, it is probable that income will be received and the amount of income can be measured reliably.

1e. Expenditure

Expenditure, including irrecoverable VAT, when incurred by the charity, regardless or when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations. Grants for the support of overseas missionaries are accounted for on the basis of support that relates to the financial year.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
(continued)

1 ACCOUNTING POLICIES (continued)

1f. Funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Restricted funds are amounts received where the donors have specified the purposes for which they should be used.

1g. Tangible fixed assets

Fixed assets acquired for use by the charity are capitalised at cost and depreciated either over their estimated useful lives or by reducing balance unless they cost less than £500 when they are written off on purchase.

Depreciation periods and calculations are as follows:

Freehold buildings	Over 50 years, on a straight line basis
Equipment	20% - 30% reducing balance basis

No amortisation is provided on leasehold property as the residual value is considered sufficiently high to render depreciation immaterial.

1h. Pension costs

The charity is a participating employer in the Baptist Union Pension Scheme which, prior to January 2012, was a multi-employer defined benefit pension scheme. The charity is unable to identify its share of the scheme's assets and liabilities therefore, as permitted by FRS 102, the entire scheme is being treated as if it were a defined contribution scheme. Further information about this defined benefits scheme, and the charity's obligation to contribute towards its funding deficit, is disclosed elsewhere in the notes to these accounts.

The charity also pays contributions to Friends Life and Aviva for the personal pension schemes of certain other employees. These costs are recognised when they fall due.

1i. Stock

Donated stock is valued at £2.77per kg.

1j. Debtors

Tax recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

1k. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the opening of the deposit.

1l. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Income relating to grants that has been received but not yet earned is treated as deferred income.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
(continued)

1 ACCOUNTING POLICIES (continued)

1m. Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 INCOME

a Donations and legacies	***2025*** £	***2024*** £
Donations	94,221	80,478
Tax recoverable	20,443	20,473
Food Pantry Restricted Income:		
Grants	113,159	57,100
Other	108,188	82,874
	336,011	240,925
b Charitable activities		
Lettings	240,267	225,669
Grants	19,718	-
Salary recharges	14,335	13,971
	274,320	239,640

3 EXPENDITURE

Activities undertaken directly	***2025*** £	***2024*** £
Salary and pension costs (see note 5)	275,986	251,865
Other staff costs	4,654	7,750
Cost of ministries	165,399	164,503
Manse & flat running costs	11,650	69,604
Venue running costs	76,087	57,418
Subscriptions	3,785	3,646
Depreciation	7,846	9,202
	545,407	563,988
Support & Administration		
Bank charges	555	442
Loan interest	2,748	256
Printing, postage and stationery	5,282	2,189
Telephone and internet	7,130	7,465
Accounting software	1,069	885
Sundry expenses	3,131	2,085
Governance costs		
Audit fee	6,372	6,000
Accounts preparation	2,016	1,920
	28,303	21,242
Grant funding of activities (see note 4)	38,962	39,407
Total	612,672	624,637

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
(continued)

4 GRANTS PAYABLE

	2025 £	2024 £
World Mission		
Baptist Missionary Society	3,150	3,900
Wycliffe Bible Translation	2,062	2,700
Margaya Fellowship (Sri Lanka)	-	750
Romaine Jossph	750	-
Michael Mahon	-	150
Tearfund	500	-
Iranian Ministry	1,400	-
	7,862	7,500
Home Mission		
Westminster Street Pastors	500	-
Agape Arabic Christian Centre	500	-
Parish Nursing	-	1,200
BU Home Mission	3,100	3,600
Westbourne Park Family Centre	27,000	27,107
	31,100	31,907
	38,962	39,407

5 STAFF COSTS

	2025 £	2024 £
Gross salaries	247,398	226,108
Social security costs	10,418	8,723
Employers contribution to defined contribution pension schemes	18,170	17,034
	275,986	251,865

The average number of employees during the year was 19 (2024: 18). No employee (2024: nil) was paid more than £60,000.

E Welch and S Elmes each received a stipend of £25,035 and £31,735 respectively (2024: E Welch: £25,382 S Elmes £15,900) in their capacity as assistant pastor and pastor, and not as trustees. Pension contributions of £6,460 (2024: £4,485) were paid on their behalf. Payments are permitted in the company's governing document.

E Welch and S Elmes both represent the key management of the company and the total employee benefits (including employer's national insurance and pension contributions) were £73,197 (2024: £51,362).

No remuneration was paid to any other trustee during the year. No trustee expenses were claimed by trustees.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
(continued)

6 TANGIBLE FIXED ASSETS

	Freehold Properties	Leasehold Property	Equipment & Furniture	Computers	Total
	£	£	£	£	£
Cost					
At 1 April 2024	56,302	6,976,011	121,483	13,172	7,166,968
Additions	-	-	874	629	1,503
At 31 March 2025	56,302	6,976,011	122,357	13,801	7,168,471
Depreciation					
At 1 April 2024	5,472	-	91,454	11,640	108,566
Charge for the year	1,017	-	6,181	648	7,846
At 31 March 2025	6,489	-	97,635	12,288	116,412
Net book value					
At 31 March 2025	49,813	6,976,011	24,722	1,513	7,052,059
At 31 March 2024	50,830	6,976,011	30,029	1,532	7,058,402

Freehold properties
The church property was acquired by the predecessor trust in 1875 and the original cost is considered to have been fully depreciated prior to the building project. 2 Westbourne Park Villas (Manse and flat) were acquired by the predecessor trust in 1920.

Leasehold property
The new church premises were funded by Dolphin Square Foundation in return for a long lease of the church site, from 2019.

7 STOCK

	2025	2024
	£	£
Stock	4,507	2,709

8 DEBTORS

	2025	2024
	£	£
Trade debtors	16,949	13,855
Income tax recoverable	20,373	18,506
Prepayments and accrued income	4,781	5,891
Other debtors	-	6,431
	42,103	44,683

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
(continued)

9 CREDITORS:

9a Amounts falling due within one year

	2025	*2024*
	£	£
Trade creditors	1,975	20,823
Accruals and deferred income	48,823	44,198
Other taxes and social security	-	1,732
Other creditors – LBPB loan	4,500	4,533
Other creditors – other loan	6,500	-
	62,417	71,286

9b Amounts falling due after one year

	2025	*2024*
	£	£
Other creditors – LBPB loan	38,250	40,723
Other creditors – other loan	12,278	-
	50,528	40,723

The loan from the London Baptist Property Board is charged interest at a variable rate. At 31 March 2025 the interest rate was 6.50%. The loan is repayable over 10 years to be fully repaid by 28 February 2034.

The other loan is interest free.

10 FUNDS

	Balance as at 1 April 2024	Income	Expenditure	Transfers	Balance as at 31 March 2025
	£	£	£	£	£
Restricted Funds					
Food Pantry	-	221,347	(213,272)	(262)	7,813
Warm Welcome Café	-	19,718	(19,718)	-	-
Paddington Welfare	-	900	(390)	-	510
Iran	-	995	(995)	-	-
Sabbatical	-	1,780	(895)	-	885
Funeral	-	300	(300)	-	-
	-	245,040	(235,570)	(262)	9,208
Unrestricted Funds					
General	9,114	366,073	(377,102)	1,279	(636)
Designated fixed assets fund	7,026,841	-	-	(1,017)	7,025,824
	7,035,955	611,113	(612,672)	-	7,034,396

The Food Pantry fund represents grants and other income received to run a food pantry. There was a small shortfall in the prior year which has been covered by a transfer from the general fund and was repaid this year.

The Warm Welcome Café fund represents grants and other income received to run a café alongside the food pantry.

The Paddington Development Trust fund represents funding an apprentice in premises management.

The Paddington Welfare fund and Iran fund relate to specific donations received which have been passed on to the relevant charity.

The Flat Refurbishment fund represents income received for the refurbishment of the flat held by the charity.

The Sabbatical fund is donations given to support the pastor whilst on sabbatical.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
(continued)

10 FUNDS (continued)

	Balance as at 1 April 2023	Income	Expenditure	Transfers	Balance as at 31 March 2024
	£	£	£	£	£
Restricted Funds					
Food Pantry	21,767	139,974	(162,003)	262	-
Warm Welcome Café	-	15,519	(15,519)	-	-
Paddington Development Trust	-	2,486	(2,486)	-	-
Paddington Welfare	-	200	(200)	-	-
Flat Refurbishment	-	4,662	(4,662)	-	-
Iran	-	591	(591)	-	-
	21,767	163,432	(185,461)	262	-
Unrestricted Funds					
General	99,266	348,249	(439,176)	775	9,114
Designated fixed assets fund	7,027,878	-	-	(1,037)	7,026,841
	7,148,911	511,681	(624,637)	-	7,035,955

11 ANALYSIS OF NET ASSETS

	Fixed Assets	Net Current Assets	Long Term Liabilities	Total 2025
	£	£	£	£
Designated fixed assets fund	7,025,824	-	-	7,025,824
Restricted Funds	-	9,208	-	9,208
General	26,235	23,657	(50,528)	(636)
Total	7,052,059	32,865	(50,528)	7,034,396

	Fixed Assets	Net Current Assets	Long Term Liabilities	Total 2024
	£	£	£	£
Designated fixed assets fund	7,026,841	-	-	7,026,841
General	31,561	18,276	(40,723)	9,114
Total	7,058,402	18,276	(40,723)	7,035,955

12 PENSIONS

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme, previously known as the Baptist Ministers Pension Fund, started in 1925. At the beginning of the financial year, the scheme comprised of a defined benefits scheme which was closed to future accrual on 31 December 2011 and a defined contribution plan which was opened in January 2012.The assets of the Scheme are held separately from those of the Employer and the other participating employers.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
(continued)

12 PENSIONS (continued)

For the current financial year, the pension provision for members of the Scheme is being made through the Defined Contribution (DC) Plan. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. Furthermore, members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

In October 2024, the insurance company Just Group completed a buy out of the liabilities of the closed defined benefit scheme. From that date any remaining liability of the participating scheme members to defined benefit scheme ceased and the £1 per month deficit contributions payable by the participating employers which were agreed in the recovery plan approved in August 2022 also ceased from that date. Administration of the closed defined benefit scheme transferred from the pension trustees to Just Group from that date.

13 NET INCOME/(EXPENDITURE)

This is stated after charging:

	2025	***2024***
	£	**£**
Depreciation	7,846	9,202
Operating Leases	5,061	1,469

14 OPERATING LEASE COMMITMENTS

	2025	***2024***
	£	**£**
Within 1 year	4,080	1,272
After one year but within five years	13,169	3,244
	17,249	4,516

15 RELATED PARTY TRANSACTIONS

The trustees donated a total of £23,110 (2024: £19,920) without any restrictions to the church.

One of the trustees is the CEO, and another is the trustee of Westbourne Park Family Centre (WPFC) from which the church received rental income of £64,461 (2024: £49,871) and bookkeeping and photocopier contributions of £15,020 (2024: £14,671). The church also granted WPFC £27,000 (2024: £27,107) towards their work in the community, as part of the church's own ministry work.

The church owed E Welch £18,500 (2024:£18,778) in respect of expenditure that she had paid on behalf of the church.

B Wright, brother-in-law of E Welch, received £6,218 in 2024 for restoration works to the church flat. No balance was outstanding at year end.

Remuneration of £1,875 (2024: £3,328) was paid to family members of trustees.

WESTBOURNE PARK BAPTIST CHURCH

England & Wales - Charity number 1143988

Accounts

WESTBOURNE PARK BAPTIST CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2024

Charity Number 1143988
Company Number 07775348

WESTBOURNE PARK BAPTIST CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2024

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WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The trustees have pleasure in submitting their report together with the financial statements for the year ended 31 March 2024. These financial statements have been prepared in accordance with statutory requirements, the Memorandum & Articles of Association, the Companies Act, FRS 102 and the Charities' Statement of Recommended Practice (Charities SORP (FRS 102)).

Reference and Administrative Information

Charity registration number	1143988
Company registration number	07775348
Registered office	Porchester Road, London, W2 5DX
Trustees/Directors	Stuart Elmes (appointed 1 October 2023) (Pastor) Abena Boateng Elizabeth Welch (Assistant Pastor) Geoffrey Biggs Kenneth Asiedu

The key management personnel are the Trustees.

Deacons	Iretiola Badamosi Lorna Glasgow
Bankers	CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Auditor	Jacob Cavenagh & Skeet, Chartered Accountants, 5 Robin Hood Lane, Sutton, Surrey SM1 2SW
Solicitors	Wellers Law Group, 65 Leadenhall Street, London, EC3A 2AD
Pensions	Lucas Fettes Financial Planning, Lakeside 500, Old Chapel Way, Broadland Business Park,Norwich, NR7 0WG

WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2024
(continued)

Objectives and Activities

Objects of the charity

Westbourne Park Baptist Church seeks to advance the Kingdom of God wherever we are, through loving God and loving people. The formal objects in the governing document are the advancement of the Christian Faith in accordance with the principles of the Baptist denomination and the advancement of education and other charitable purposes.

The church is registered as a Charitable Company with the Charity Commission, registered number 1143988. It is also registered with Companies House, registered number 07775348.

Achievements and performance

A visible way that we show our love for God is our Worship Services on a Sunday morning.
We have seen a growth in attendance across the year, and our services have been a blessing for us as a church.

Our new Pastor, Rev Stuart Elmes, joined us on 1st October 2023. This has brought a reset to the church following the impact of COVID-19 and the following 3 years of interregnum. There has been increased attendance at church, baptism services, new church members, and a relaunch of small groups.

The church continues to live stream our worship services, and there has also been a growth in the number of people who watch via YouTube.

We have continued to have an active prayer team, who pray together 5 days a week on Zoom to enable people to join from home. The weekly Wednesday prayer meeting and once a month Friday prayer evening in the church building, have also grown in their impact on the spiritual life of the church. We continued to use our prayer text service to communicate urgent requests for prayer, and a weekly email communication goes out to the church family and wider friends.

Financially, Church members, including the trustees, make a significant contribution to the running of the church's activities. Around 70% of the church membership remain actively involved in the church.

In planning the activities the trustees have had regard to the guidance on public benefit issued by the Charity Commission. Westbourne Park Food Pantry, which started in March 2021, has grown as an activity that connects with the local community, providing food support and offering dignity, choice and hope for people challenged by the rising cost of living. This was joined by a Warm Welcome Café running from November 2023 to May 2024, providing opportunity for members of the public to receive support and friendship alongside warm food.

Grant making policy

Westbourne Park Baptist Church gives away a tithe of its donated income. The approach for this is to support International, National and Local organisations. Members of the church can propose causes for this money to go towards, and this is reviewed every few years by the membership, to ensure money is being directed in the right ways. Part of the donation is given to the Baptist World Mission and also to Baptist Home Mission, as part of the church's identification with the worldwide Baptist family. On occasions the church will also support pastoral needs for people in the church where a need is made known, seeking to not just give money, but also to help people to sustain change in areas of their life that may need support, such as budgeting skills and money management.

Risks and uncertainties

The trustees have identified that the principal risk affecting the church is the continued impact on income due to the bookings for the building being less than planned for. This risk is being managed by minimal contracted staff with casual contract staff working for evenings and weekend bookings.

The budget setting process for 2024/2025 has been done by separating the 3 entities of the church, the venue and the food pantry, providing greater clarity of where there is shortfall. The church budget is covering its costs,

with the venue needing increased income from bookings and the food pantry needing more funding to support its costs.

Fundraising

The Church does not employ outside or commercial fund-raisers, and does not make appeals for funds beyond its members. The Church has not subscribed to any fund-raising regulator and has received no complaints about its fundraising activities. Other than publicly inviting an offering at every service when the building is open, we do not engage in persistent fundraising or intrusive fundraising practices with any of our donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. The church has received funding for the Food Pantry from Westminster City Council, who asked the church to set up and provide this service.

Financial review

The accounts for the year show a deficit of £112,956 compared to a surplus of £21,546 in 2023. Total income has increased due to the increase in activity of the Food Pantry, supported by funding from Westminster City Council as mentioned above.

The budget for the year was monitored and reviewed throughout the year. The tithes and offerings from the church members and attenders has been maintained. We drew down money from our reserves to provide cashflow when this was needed.

Reserves

The total funds held by the church at the end of the year were £7,035,955 of which £7,058,402 is invested in fixed assets. The free reserves, defined as the amounts held in general funds excluding the amount invested in property and equipment amounted were £18,276 (2023: £63,530). The Trustees have established a policy whereby free reserves held by charity should be between 2 and 4 months of committed operating expenses. The free reserves were not within this policy at the year end.

Structure, Governance and Management

Governing Document

Memorandum and Articles of Association dated 15 September 2011.

Government

The policy and operating decision of the charity rest with the trustees who meet regularly to monitor the activities of the church. New trustees are appointed by church members by the passing of an ordinary resolution at a general meeting. Trustees receive induction and training during their meetings and through ongoing updates as guidance is received.

The pastors are part of the key management personnel of the church and receive a stipend which is set with reference to recommendations from the Baptist Union. From 1st October 2023 this has applied to the Pastor and Assistant Pastor.

The church works closely with the Westbourne Park Family Centre which runs its activities in the church building but is constituted as a separate charity.

Property

The Baptist Union Corporation Limited are the custodian trustees for the manse and the church property that belong to the church.

WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2024
(continued)

Statement of trustees' responsibilities

The trustees who are also the directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will be able to continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The above report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by

Stuart Elmes

Elizabeth Welch

Date: 4th December 2024

WESTBOURNE PARK BAPTIST CHURCH
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Opinion
We have audited the financial statements of Westbourne Park Baptist Church (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

WESTBOURNE PARK BAPTIST CHURCH
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to presentation of separately disclosed items, revenue recognition including venue hire, donated and restricted income and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to, agreeing financial statement disclosures to underlying supporting documentation, testing income from source documentation to accounting records, reviewing trustees minutes, evaluating the internal controls and identifying and testing journal entries.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

WESTBOURNE PARK BAPTIST CHURCH
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 20 December 2024

WESTBOURNE PARK BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total £
Income from:							
Donations and legacies	2	100,951	139,974	240,925	100,413	114,123	214,536
Charitable activities	2	239,640	-	239,640	197,678	-	197,678
Other Income		7,658	23,458	31,116	17,553	-	17,553
Total income		348,249	163,432	511,681	315,644	114,123	429,767
Expenditure on:							
Charitable activities	3	439,176	185,461	624,637	310,151	113,211	423,362
Reduction in pension provision	12	-	-	-	(15,141)	-	(15,141)
Total expenditure		439,176	185,461	624,637	295,010	113,211	408,221
Net (expenditure)/income		(90,927)	(22,029)	(112,956)	20,634	912	21,546
Transfers between funds		(262)	262	-	-	-	-
Net movement in funds		(91,189)	(21,767)	(112,956)	20,634	912	21,546
Reconciliation of funds							
Total funds brought forward	10	7,127,144	21,767	7,148,911	7,106,510	20,855	7,127,365
Total funds carried forward	10	7,035,955	-	7,035,955	7,127,144	21,767	7,148,911

The statement of financial activities includes all gains and losses in both years. These figures above relate to continuing operations in both years.

The notes on pages 10 to 18 form part of these financial statements.

WESTBOURNE PARK BAPTIST CHURCH
BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible fixed assets	6		7,058,402		7,063,614
Current assets					
Stock	7	2,709		2,592	
Debtors	8	44,683		48,407	
Cash at bank		42,170		72,270	
		89,562		123,269	
Creditors: Amounts falling due within one year	9a	(71,286)		(37,972)	
Net current assets			18,276		85,297
Total assets less current liabilities			7,076,678		7,148,911
Creditors: Amounts falling due after more than one year	9b		(40,723)		-
Provisions	12		-		-
Net assets	11		7,035,955		7,148,911
Funds					
Unrestricted Funds	10		7,035,955		7,127,144
Restricted Funds	10		-		21,767
			7,035,955		7,148,911

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Trustees on 4th December 2024 and signed on their behalf by

Elizabeth Welch
Director

The notes on pages 11 to 19 form part of these financial statements.

Company Number 07775348

WESTBOURNE PARK BAPTIST CHURCH
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023
	£	£	
Cash (used for)/provided by operating activities	(69,610)		27,131
Cash flows from investing activities			
Payments to acquire tangible fixed assets	(3,990)		(590)
Cash used by investing activities	(3,990)		(590)
Cash flows from financing activities			
Proceeds on new loans	45,000		-
Repayment of loans	(1,500)		(3,600)
Cash provided/(used) by financing activities	43,500		(3,600)
Net cash (outflow)/inflow	(30,100)		22,941
Cash and cash equivalents at 1 April 2023	72,270		49,329
Cash and cash equivalents at 31 March 2024	42,170		72,270

Cash used for operating activities:

Net (expenditure)/income	(112,956)		21,546
Depreciation	9,202		11,548
Change in pension provision	-		(16,400)
(Increase)/decrease in stock	(117)		(2,592)
Decrease in debtors	3,724		8,940
Increase in creditors	30,537		4,089
Cash (used for)/provided by operating activities	(69,610)		27,131

Analysis of changes in net debt

	1 April 2023	Cash flows	Non-cash changes	31 March 2024
	£	£	£	£
Cash and cash equivalents				
Cash	72,270	(30,100)	-	42,170
Borrowings				
Loans falling due within one year	(1,500)	(43,500)	40,467	(4,533)
Loans falling due after more than one year	-	-	(40,723)	(40,723)
	70,770	(73,600)	(256)	(3,086)

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Westbourne Park Baptist Church is a private company limited by guarantee incorporated in England and Wales and a registered charity. The registered office is 65 Porchester Road, London W2 5DX.

1a. Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1b. Going concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1c. Donations and grant income

Donated income and grants receivable are taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

Donated food is recognised as income when received. Takings from the Food Pantry are accounted for gross.

The church is heavily dependent on activity carried out by volunteers. No value is attributed to this in the financial statements.

1d. Income from charitable activities

Income from charitable activities is recognised in the period in which the charity is entitled to the income.

1e. Expenditure

Expenditure, including irrecoverable VAT, when incurred by the charity, regardless or when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations. Grants for the support of overseas missionaries are accounted for on the basis of support that relates to the financial year.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
(continued)

1 ACCOUNTING POLICIES (continued)

1f. Funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Restricted funds are amounts received where the donors have specified the purposes for which they should be used.

1g. Tangible fixed assets

Fixed assets acquired for use by the charity are capitalised at cost and depreciated either over their estimated useful lives or by reducing balance unless they cost less than £500 when they are written off on purchase.

Depreciation periods and calculations are as follows:

Freehold buildings	Over 50 years, on a straight line basis
Equipment	20% - 30% reducing balance basis

No depreciation is provided on leasehold property as the residual value is considered sufficiently high to render depreciation immaterial.

1h. Pension costs

The charity is a participating employer in the Baptist Union Pension Scheme which, prior to January 2012, was a multi-employer defined benefit pension scheme. The charity is unable to identify its share of the scheme's assets and liabilities therefore, as permitted by FRS 102, the entire scheme is being treated as if it were a defined contribution scheme. Further information about this defined benefits scheme, and the charity's obligation to contribute towards its funding deficit, is disclosed elsewhere in the notes to these accounts.

The charity also pays contributions to Friends Life and Aviva for the personal pension schemes of certain other employees. These costs are recognised when they fall due.

1i. Stock

Donated stock is valued at £2.37per kg.

1j. Debtors

Tax recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

1k. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the opening of the deposit.

1l. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Income relating to grants that has been received but not yet earned is treated as deferred income.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
(continued)

1 ACCOUNTING POLICIES (continued)

1m. Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 INCOME

	2024	*2023*
a Donations and legacies	**£**	**£**
Donations	80,478	83,919
Tax recoverable	20,473	16,494
Food Pantry Restricted Income:		
Grants	57,100	84,250
Other	82,874	29,873
	240,925	214,536
b Charitable activities		
Lettings	225,669	184,071
Salary recharges	13,971	13,607
	239,640	197,678

3 EXPENDITURE

Activities undertaken directly	***2024***	***2023***
	£	**£**
Salary and pension costs (see note 5)	251,865	189,821
Other staff costs	7,750	3,891
Cost of ministries	164,503	90,473
Manse & flat running costs	69,604	8,229
Venue running costs	57,418	55,574
Subscriptions	3,646	2,554
Depreciation	9,202	11,548
	563,988	362,090
Support & Administration		
Bank charges	442	574
Loan interest	256	-
Printing, postage and stationery	2,189	3,024
Telephone and internet	7,465	7,424
Accounting software	885	1,240
Sundry expenses	2,085	611
Governance costs		
Audit fee	6,000	5,742
Accounts preparation	1,920	1,782
	21,242	20,397
Grant funding of activities (see note 4)	39,407	40,875
Total	624,637	423,362

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
(continued)

4 GRANTS PAYABLE

	2024	*2023*
	£	£
World Mission		
Baptist Missionary Society	3,900	3,900
Wycliffe Bible Translation	2,700	3,000
SIM International	-	300
Margaya Fellowship (Sri Lanka)	750	-
Angola School project	-	575
Michael Mahon	150	250
Tearfund	-	500
	7,500	8,525
Home Mission		
Westminster Street Pastors	-	500
Agape Arabic Christian Centre	-	500
Christians Against Poverty	-	400
Parish Nursing	1,200	350
BU Home Mission	3,600	3,600
Westbourne Park Family Centre	27,107	27,000
	31,907	32,350
	39,407	40,875

5 STAFF COSTS

	2024	*2023*
	£	£
Gross salaries	226,108	170,489
Social security costs	8,723	5,690
Employers contribution to defined contribution pension schemes	17,034	13,642
	251,865	189,821
Pension costs of defined benefit pension schemes	-	(15,141)
	251,865	174,680

The average number of employees during the year was 18 (2023: 16). No employee (2023: nil) was paid more than £60,000.

E Welch and S Elmes each received a stipend of £25,382 and £15,900 respectively (2023: E Welch: £23,382) in their capacity as assistant pastor and pastor, and not as trustees. Pension contributions of £4,485 (2023: £2,338) were paid on their behalf. Payments are permitted in the company's governing document.

E Welch and S Elmes both represent the key management of the company and the total employee benefits (including employer's national insurance and pension contributions) were £51,362 (2023: £27,796).

No remuneration was paid to any other trustee during the year. No trustee expenses were claimed by trustees.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
(continued)

6 TANGIBLE FIXED ASSETS

	Freehold Properties £	Leasehold Property £	Equipment & Furniture £	Computers £	Total £
Cost					
At 1 April 2023	56,302	6,976,011	118,303	12,362	7,162,978
Additions	-	-	3,180	810	3,990
Disposals	-	-	-	-	-
At 31 March 2024	56,302	6,976,011	121,483	13,172	7,166,968
Depreciation					
At 1 April 2023	4,435	-	83,946	10,983	99,364
Charge for the year	1,037	-	7,508	657	9,202
Released on disposal	-	-	-	-	-
At 31 March 2024	5,472	-	91,454	11,640	108,566
Net book value					
At 31 March 2024	50,830	6,976,011	30,029	1,532	7,058,402
At 31 March 2023	51,867	6,976,011	34,357	1,379	7,063,614

Freehold properties
The church property was acquired by the predecessor trust in 1875 and the original cost is considered to have been fully depreciated prior to the building project. 2 Westbourne Park Villas (Manse and flat) were acquired by the predecessor trust in 1920.

Leasehold property
The new church premises were funded by Dolphin Square Foundation in return for a long lease of the church site, from 2019.

7 STOCK

	2024 £	2023 £
Stock	2,709	2,592

8 DEBTORS

	2024 £	2023 £
Trade debtors	13,855	12,470
Income tax recoverable	18,506	16,494
Prepayments and accrued income	5,891	5,597
Other debtors	6,431	13,846
	44,683	48,407

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
(continued)

9 CREDITORS:

9a Amounts falling due within one year

	2024	*2023*
	£	£
Trade creditors	20,823	80
Accruals and deferred income	44,198	36,392
Other taxes and social security	1,732	-
Other creditors	4,533	1,500
	71,286	37,972

9b Amounts falling due after one year

	2024	*2023*
	£	£
Other creditors	40,723	-

The amount included in other creditors is a loan from the London Baptist Property Board. Interest is charged at a variable rate. At 31 March 2024 the interest rate was 6.50%. The loan is repayable over 10 years to be fully repaid by 28 February 2034.

10 FUNDS

	Balance as at 1 April 2023	Income	Expenditure	Transfers	Balance as at 31 March 2024
	£	£	£	£	£
Restricted Funds					
Food Pantry	21,767	139,974	(162,003)	262	-
Warm Welcome Café	-	15,519	(15,519)	-	-
Paddington Development Trust	-	2,486	(2,486)	-	-
Paddington Welfare	-	200	(200)	-	-
Flat Refurbishment	-	4,662	(4,662)	-	-
Iran	-	591	(591)	-	-
	21,767	163,432	(185,461)	262	-
Unrestricted Funds					
General	99,266	348,249	(439,176)	775	9,114
Designated fixed assets fund	7,027,878	-	-	(1,037)	7,026,841
	7,148,911	511,681	(624,637)	-	7,035,955

The Food Pantry fund represents grants and other income received to run a food pantry. There was a small shortfall in the year which has been covered by a transfer from the general fund.

The Warm Welcome Café fund represents grants and other income received to run a café alongside the food pantry.

The Paddington Development Trust fund represents funding an apprentice in premises management.

The Paddington Welfare fund and Iran fund relate to specific donations received which have been passed on to the relevant charity.

The Flat Refurbishment fund represents income received for the refurbishment of the flat held by the charity.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
(continued)

10 FUNDS (continued)

	Balance as at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance as at 31 March 2023 £
Restricted Funds					
Food Pantry	20,855	113,923	(113,011)	-	21,767
Paddington Welfare	-	200	(200)	-	-
	20,855	114,123	(113,211)	-	21,767
Unrestricted Funds					
General	77,573	315,644	(295,010)	1,059	99,266
Designated fixed assets fund	7,028,937	-	-	(1,059)	7,027,878
	7,127,365	429,767	(408,221)	-	7,148,911

11 ANALYSIS OF NET ASSETS

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2024 £
Designated fixed assets fund	7,026,841	-	-	7,026,841
General	31,561	18,276	(40,723)	9,114
Total	7,058,402	18,276	(40,723)	7,035,955

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2023 £
Restricted	-	21,767	-	21,767
Designated fixed assets fund	7,027,878	-	-	7,027,878
General	35,736	63,530	-	99,266
Total	7,063,614	85,297	-	7,148,911

12 PENSIONS

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
(continued)

12 PENSIONS (continued)

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Ministers are eligible to join the Scheme.

Recovery Plan
In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

Movement in Balance Sheet liability
Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	2024	2023
	£	£
Balance sheet liability at year start	-	16,400
Minus deficiency contributions paid	-	(1,259)
Interest cost (recognised in SoFA)	-	476
Remaining change to balance sheet liability * (recognised in SoFA)	-	(15,617)
Balance sheet liability at year end	-	-

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends

13 NET (EXPENDITURE)/INCOME

This is stated after charging:

	2024	*2023*
	£	*£*
Depreciation	9,202	11,548
Operating Leases	1,469	1,116

14 OPERATING LEASE COMMITMENTS

	2024	*2023*
	£	*£*
Within 1 year	1,272	1,272
After one year but within five years	3,244	4,134
	4,516	5,406

15 RELATED PARTY TRANSACTIONS

The trustees donated a total of £19,920 (2023: £17,210) without any restrictions to the church.

One of the trustees is the CEO, and another is the trustee of Westbourne Park Family Centre (WPFC) from which the church received rental income of £49,871 (2023: £31,592) and bookkeeping and photocopier contributions of £14,671 (2023: £11,355). The church also granted WPFC £27,107 (2023: £27,000) towards their work in the community, as part of the church's own ministry work.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
(continued)

15 RELATED PARTY TRANSACTIONS (continued)

During the year, an interest free cashflow loan of £25,000 was received from E Welch, a trustee. The loan was fully repaid and nil was outstanding at 31 March 2024. The church owed E Welch £18,778 at 31 March 2024 in respect of expenditure that she had paid on behalf of the church.

B Wright, brother-in-law of E Welch, received £6,218 (2023: nil) for restoration works to the church flat. No balance was outstanding at year end.

Remuneration of £3,328 (2023: nil) was paid to family members of trustees.

WESTBOURNE PARK BAPTIST CHURCH

England & Wales - Charity number 1143988

Accounts

WESTBOURNE PARK BAPTIST CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2023

Charity Number 1143988
Company Number 07775348

WESTBOURNE PARK BAPTIST CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2023

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WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees have pleasure in submitting their report together with the financial statements for the year ended 31 March 2023. These financial statements have been prepared in accordance with statutory requirements, the Memorandum & Articles of Association, the Companies Act, FRS 102 and the Charities' Statement of Recommended Practice (Charities SORP (FRS 102)).

Reference and Administrative Information

Charity registration number	1143988
Company registration number	07775348
Registered office	Porchester Road, London, W2 5DX
Trustees/Directors	Stuart Elmes (appointed 1 October 2023) (Pastor) Abena Boateng Elizabeth Welch (Assistant Pastor) Geoffrey Biggs Kenneth Asiedu

The key management personnel are the Trustees.

Deacons	Iretiola Badamosi Lorna Glasgow
Bankers	CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Auditor	Jacob Cavenagh & Skeet, Chartered Accountants, 5 Robin Hood Lane, Sutton, Surrey SM1 2SW
Solicitors	Wellers Law Group, 65 Leadenhall Street, London, EC3A 2AD
Pensions	Lucas Fettes Financial Planning, Lakeside 500, Old Chapel Way, Broadland Business Park,Norwich, NR7 0WG

WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

Objectives and Activities

Objects of the charity

Westbourne Park Baptist Church seeks to advance the Kingdom of God through our words and our actions. This is demonstrated in our slogan 'Love God * Love People'. The formal objects in the governing document are the advancement of the Christian Faith in accordance with the principles of the Baptist denomination and the advancement of education and other charitable purposes.

The church is registered as a Charitable Company with the Charity Commission, registered number 1143988. It is also registered with Companies House, registered number 07775348.

Achievements and performance

The main visible way that we show our love for God is our Worship Services on a Sunday. We have seen a growth in attendance across the year, and our services have been a blessing for us as a church.

Our Fellowship Groups have probably been the activity that has been most impacted by the disruption of the pandemic, as people are less keen on meeting via zoom now, and equally less committed to attending a weekly group. There are now only 3 active Fellowship Groups meeting across the church, and an area for focus in the coming year. We have continued to have a very active prayer team, who have continued to pray together 6 days a week on Zoom to enable people to join from home. We have reinstated a once a month 'in person' prayer meeting in the church building, which has seen small numbers, but proven to be significant times to pray together. We continued to actively use our prayer text service to communicate urgent requests for prayer, and a weekly email communication goes out to the church family and wider friends.

Perhaps the most hidden part of our Worship is our serving each other and those outside the fellowship. Our Mission giving has continued despite the financial limitations of being out of the building.

Church members, including the trustees, make a significant contribution to the running of the church's activities. Around 70% of the church membership remain actively involved in the church. The church has had new people attending and welcomed 7 new members across the financial year.

In planning the activities the trustees have had regard to the guidance on public benefit issued by the Charity Commission. Westbourne Park Food Pantry, which started in March 2021, has grown as an activity that connects with the local community, providing food support and offering dignity, choice and hope for people challenged by the rising cost of living.

Grant making policy

Westbourne Park Baptist Church gives away a tithe of its donated income. The approach for this is to support International, National and Local organisations. Members of the church can propose causes for this money to go towards, and this is reviewed every few years to ensure money is being directed in the right ways. Part of the donation is given to the Baptist World Mission and also to Baptist Home Mission, as part of the church's identification with the worldwide Baptist family. The church will also support pastoral needs for people in the church where a need is made known, seeking to not just give money, but also to help people to sustain change in areas of their life that may need support, such as budgeting skills and money management.

Risks and uncertainties

The trustees have identified that the principal risk affecting the church is the continued impact on income due to the bookings for the building being less than planned for. This risk is being managed by minimal contracted staff with casual contract staff working for evenings and weekend bookings. The Senior Pastor vacancy has been an uncertainty across the financial year, with the process to choose a new pastor having started in June 2022. The Rev Stuart Elmes being appointed in June 2023 and will commence his ministry on 1st October 2023.

WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

Risks and uncertainties (continued)
The budget setting process for 2023/2024 has been done by separating the 3 entities of the church, the venue and the food pantry, providing greater clarity of where there is shortfall. The church budget is covering its costs, with the venue needing increased income from bookings and the food pantry needing more funding to support its costs

Fundraising
The Church does not employ outside or commercial fund-raisers, and does not make appeals for funds beyond its members. The Church has not subscribed to any fund-raising regulator and has received no complaints about its fundraising activities. Other than publicly inviting an offering at every service when the building is open, we do not engage in persistent fundraising or intrusive fundraising practices with any of our donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. The church has received funding for the Food Pantry from Westminster City Council, who asked the church to set up and provide this service.

Financial review
The accounts for the year show a surplus of £21,546 , compared to a surplus of £33,570 in 2022. Total income has increased due to the increase in activity of the Food Pantry, supported by funding from Westminster City Council as mentioned above.

The budget for the year was monitored and reviewed throughout the year. The tithes and offerings from the church members and attenders has been maintained. We drew down money from our reserves to provide cashflow when this was needed.

Reserves
The total funds held by the church at the end of the year were £7,148,911 of which £7,063,614 is invested in fixed assets. The free reserves, defined as the amounts held in general funds excluding the amount invested in property and equipment amounted to £63,530 (2022: £31,938). The Trustees have established a policy whereby free reserves held by charity should be between 2 and 4 months of committed operating expenses. The free reserves were within this policy at the year end.

Structure, Governance and Management

Governing Document
Memorandum and Articles of Association dated 15 September 2011.

Government
The policy and operating decision of the charity rest with the trustees who meet regularly to monitor the activities of the church. New trustees are appointed by church members by the passing of an ordinary resolution at a general meeting. Trustees receive induction and training during their meetings and through ongoing updates as guidance is received.

The pastors are part of the key management personnel of the church and receive a stipend which is set with reference to recommendations from the Baptist Union.

The church works closely with the Westbourne Park Family Centre which runs its activities in the church building but is constituted as a separate charity.

Property
The Baptist Union Corporation Limited are the custodian trustees for the manse and the church property that belong to the church.

WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

Statement of trustees' responsibilities

The trustees who are also the directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will be able to continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The above report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by

Elizabeth Welch Geoff Biggs

Date: 12 December 2023

WESTBOURNE PARK BAPTIST CHURCH
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Opinion
We have audited the financial statements of Westbourne Park Baptist Church (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice). The previous financial statements were not audited.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to presentation of separately disclosed items, revenue recognition including venue hire, donated and restricted income and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to, agreeing financial statement disclosures to underlying supporting documentation, testing income from source documentation to accounting records, reviewing trustees minutes, evaluating the internal controls and identifying and testing journal entries.

WESTBOURNE PARK BAPTIST CHURCH
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023 (continued)

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: December 2023

WESTBOURNE PARK BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

		2023			2022		
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	Note	£	£	£	£	£	£
Income from:							
Donations and legacies	2	100,413	114,123	214,536	87,971	57,128	145,099
Charitable activities	2	197,678	-	197,678	164,469	-	164,469
Other Income		17,553	-	17,553	1,286	7,407	8,693
CJRS Income		-	-	-	3,942	-	3,942
Total income		315,644	114,123	429,767	257,668	64,535	322,203
Expenditure on:							
Charitable activities	3	310,151	113,211	423,362	223,668	65,479	289,147
Reduction in pension provision	12	(15,141)	-	(15,141)	(514)	-	(514)
Total expenditure		295,010	113,211	408,221	223,154	65,479	288,633
Net income/(expenditure)		20,634	912	21,546	34,514	(944)	33,570
Transfers between funds		-	-	-	-	-	-
Net movement in funds		20,634	912	21,546	34,514	(944)	33,570
Reconciliation of funds							
Total funds brought forward	10	7,106,510	20,855	7,127,365	7,071,996	21,799	7,093,795
Total funds carried forward	10	7,127,144	21,767	7,148,911	7,106,510	20,855	7,127,365

The statement of financial activities includes all gains and losses in both years. These figures above relate to continuing operations in both years.

The notes on pages 10 to 18 form part of these financial statements.

WESTBOURNE PARK BAPTIST CHURCH
BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible fixed assets	6		7,063,614		7,074,572
Current assets					
Stock	7	2,592		-	
Debtors	8	48,407		57,347	
Cash at bank		72,270		49,329	
		123,269		106,676	
Creditors: Amounts falling due within one year	9a	(37,972)		(35,983)	
Net current assets			85,297		70,693
Total assets less current liabilities			7,148,911		7,145,265
Creditors: Amounts falling due after more than one year	9b		-		(1,500)
Provisions	12		-		(16,400)
Net assets	11		7,148,911		7,127,365
Funds					
Unrestricted Funds	10		7,127,144		7,106,510
Restricted Funds	10		21,767		20,855
			7,148,911		7,127,365

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Trustees on 6 December 2023 and signed on their behalf by

Elizabeth Welch
Director

The notes on pages 10 to 18 form part of these financial statements.

Company Number 07775348

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Westbourne Park Baptist Church is a private company limited by guarantee incorporated in England and Wales and a registered charity. The registered office is 65 Porchester Road, London W2 5DX.

1a. Basis of accounting

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1b. Going concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the charity’s ability to continue as a going concern.

1c. Donations and grant income

Donated income and grants receivable are taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity’s debtors.

Donated food is recognised as income when received. Takings from the Food Pantry are accounted for gross.

The church is heavily dependent on activity carried out by volunteers. No value is attributed to this in the financial statements.

1d. Income from charitable activities

Income from charitable activities is recognised in the period in which the charity is entitled to the income.

1e. Expenditure

Expenditure, including irrecoverable VAT, when incurred by the charity, regardless or when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations. Grants for the support of overseas missionaries are accounted for on the basis of support that relates to the financial year.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

1 ACCOUNTING POLICIES (continued)

1f. Funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Restricted funds are amounts received where the donors have specified the purposes for which they should be used.

1g. Tangible fixed assets

Fixed assets acquired for use by the charity are capitalised at cost and depreciated either over their estimated useful lives or by reducing balance unless they cost less than £500 when they are written off on purchase.

Depreciation periods and calculations are as follows:

Freehold buildings	Over 50 years, on a straight line basis
Equipment	20% - 30% reducing balance basis

No depreciation is provided on leasehold property as the residual value is considered sufficiently high to render depreciation immaterial.

1h. Pension costs

The charity is a participating employer in the Baptist Union Pension Scheme which, prior to January 2012, was a multi-employer defined benefit pension scheme. The charity is unable to identify its share of the scheme's assets and liabilities therefore, as permitted by FRS 102, the entire scheme is being treated as if it were a defined contribution scheme. The last actuarial valuation indicated the obligation to provide defined benefits gives rise to a funding deficit and the charity, along with other participating employers, must make additional contributions to remedy the deficit. The obligation to make deficit reduction contributions in future years has been included as a liability in these financial statements. Further information about this defined benefits scheme, and the charity's obligation to contribute towards its funding deficit, is disclosed elsewhere in the notes to these accounts.

The charity also pays contributions to Friends Life and Aviva for the personal pension schemes of certain other employees. These costs are recognised when they fall due.

1i. Debtors

Tax recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

1j Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the opening of the deposit.

1k. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Income relating to grants that has been received but not yet earned is treated as deferred income.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

1 ACCOUNTING POLICIES (continued)

1l. Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 INCOME

a Donations and legacies	***2023*** ***£***	***2022*** ***£***
Donations	83,919	72,846
Tax recoverable	16,494	15,125
Food Pantry Restricted Income:		
Grants	84,250	46,500
Other	29,873	10,628
	214,536	145,099
b Charitable activities		
Lettings	184,071	151,720
Salary recharges	13,607	12,749
	197,678	164,469

3 EXPENDITURE

Activities undertaken directly	***2023*** ***£***	***2022*** ***£***
Salary and pension costs	189,821	146,546
Other staff costs	3,891	2,292
Cost of ministries	90,473	41,975
Manse & flat running costs	8,229	6,652
Venue running costs	55,574	16,406
Subscriptions	2,554	4,295
Depreciation	11,548	13,119
	362,090	231,285
Support & Administration		
Bank charges	574	463
Printing, postage and stationery	3,024	1,620
Telephone and internet	7,424	7,288
Accounting software	1,240	686
Sundry expenses	611	841
Governance costs		
Audit fee	5,742	5,100
Accounts preparation	1,782	1,620
Independent examination costs	-	-
	20,397	17,618
Grant funding of activities (see note 4)	40,875	40,244
Total	423,362	289,147

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

4 GRANTS PAYABLE

	2023	***2022***
	£	***£***
World Mission		
Baptist Missionary Society	3,900	3,897
Wycliffe Bible Translation	3,000	2,700
SIM International	300	-
Margaya Fellowship (Sri Lanka)	-	750
London School of Theology	-	500
London Baptist Association	-	100
Angola School project	575	-
Michael Mahon	250	-
Tearfund	500	-
	8,525	7,947
Home Mission		
Westminster Street Pastors	500	500
Agape Arabic Christian Centre	500	500
Christians Against Poverty	400	350
Parish Nursing	350	350
BU Home Mission	3,600	3,597
Westbourne Park Family Centre	27,000	27,000
	32,350	32,297
	40,875	40,244

5 STAFF COSTS

	2023	***2022***
	£	***£***
Gross salaries	170,489	131,313
Social security costs	5,690	4,670
Employers contribution to defined contribution pension schemes	13,642	10,563
	189,821	146,546
Pension costs of defined benefit pension schemes	(15,141)	(514)
	174,680	146,032

The average number of employees during the year was 16 (2022: 11). No employee (2022: nil) was paid more than £60,000.

E Welch received a stipend of £23,382 (2022: £22,906) in her capacity as assistant pastor, and not as trustee, and pension contributions of £2,338 (2022: £2,291) were paid on her behalf. Payments are permitted in the company's governing document. She represents the key management of the company and the total employee benefits (including employer's national insurance pension contributions) were £27,796 (2022 : £27,137). No remuneration was paid to any other trustee during the year nor any person connected to them. No trustee expenses were claimed by trustees.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

6 TANGIBLE FIXED ASSETS

	Freehold Properties	Leasehold Property	Equipment & Furniture	Computers	Total
	£	£	£	£	£
Cost					
At 1 April 2022	56,302	6,976,011	117,713	17,812	7,167,838
Additions	-	-	590	-	590
Disposals	-	-	-	(5,450)	(5,450)
At 31 March 2023	56,302	6,976,011	118,303	12,362	7,162,978
Depreciation					
At 1 April 2022	3,376	-	75,357	14,533	93,266
Charge for the year	1,059	-	8,589	1,900	11,548
Released on disposal	-	-	-	(5,450)	(5,450)
At 31 March 2023	4,435	-	83,946	10,983	99,364
Net book value					
At 31 March 2023	51,867	6,976,011	34,357	1,379	7,063,614
At 31 March 2022	52,926	6,976,011	42,356	3,279	7,074,572

Freehold properties
The church property was acquired by the predecessor trust in 1875 and the original cost is considered to have been fully depreciated prior to the building project. 2 Westbourne Park Villas (Manse and flat) were acquired by the predecessor trust in 1920.
Leasehold property
The new church premises were funded by Dolphin Square Foundation in return for a long lease of the church site, from 2019.

7 STOCK

	2023	2022
	£	£
Stock	2,592	-

8 DEBTORS

	2023	2022
	£	£
Trade debtors	12,470	15,843
Income tax recoverable	16,494	14,947
Prepayments and accrued income	5,597	6,499
Other debtors	13,846	20,058
	48,407	57,347

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

9 CREDITORS:

9a Amounts falling due within one year

	2023	*2022*
	£	*£*
Trade creditors	80	1,540
Accruals and deferred income	36,392	30,843
Other taxes and social security	-	-
Other creditors	1,500	3,600
	37,972	35,983

9b Amounts falling due after one year

	2023	*2022*
	£	*£*
Other creditors	-	1,500

The amount included in other creditors is an interest free concessionary loan from the London Baptist Association. It is being repaid by monthly instalments with the last one due before December 2022.

10 FUNDS

	Balance as at 1 April 2022	Income	Expenditure	Transfers	Balance as at 31 March 2023
	£	£	£	£	£
Restricted Funds					
Food Pantry	20,855	113,923	(113,011)	-	21,767
Paddington Welfare	-	200	(200)	-	-
	20,855	114,123	(113,211)	-	21,767
Unrestricted Funds					
General	77,573	315,644	(295,010)	1,059	99,266
Designated fixed assets fund	7,028,937	-	-	(1,059)	7,027,878
	7,127,365	429,767	(408,221)	-	7,148,911

The Food Pantry fund represents the grant received from Westminster Council to run a food pantry.

The Paddington Development Trust fund represents funding an apprentice in premises management.

The Paddington Welfare fund was a specific donation received which has been passed on to that charity.

	Balance as at 1 April 2021	Income	Expenditure	Transfers	Balance as at 31 March 2022
	£	£	£	£	£
Restricted Funds					
Food Pantry	21,799	57,128	(58,072)	-	20,855
Paddington Development Trust	-	7,207	(7,207)	-	-
Paddington Welfare	-	200	(200)	-	-
	21,799	64,535	(65,479)	-	20,855
Unrestricted Funds					
General	41,934	257,668	(223,154)	1,125	77,573
Designated fixed assets fund	7,030,062	-	-	(1,125)	7,028,937
	7,093,795	322,203	(288,633)	-	7,127,365

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

11 ANALYSIS OF NET ASSETS

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2023 £
Restricted	-	21,767	-	21,767
Designated fixed assets fund	7,027,878	-	-	7,027,878
General	35,736	63,530		99,266
Total	7,063,614	85,297	-	7,148,911

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2022 £
Restricted	-	20,855	-	20,855
Designated fixed assets fund	7,028,937	-	-	7,028,937
General	45,635	49,838	(17,900)	77,573
Total	7,074,572	70,693	(17,900)	7,127,365

12 PENSIONS

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Minister is eligible to join the Scheme.

Actuarial valuation as at 31 December 2020
A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

12 PENSION (continued)

The key financial assumptions underlying the valuation were as follows:

RPI price inflation assumption	3.20%
CPI price inflation assumption	2.70%
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.20%
Assumed investment returns	
- Pre-retirement	2.95%
- Post retirement	1.70%
Deferred pension increases	
- Pre April 2009	3.20%
- Post April 2009	2.50%
Pension increases	2.70%

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Recovery Plan
In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

Movement in Balance Sheet liability
Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	2023	**2022**
	£	£
Balance sheet liability at year start	16,400	20,623
Minus deficiency contributions paid	(1,259)	(3,709)
Interest cost (recognised in SoFA)	476	346
Remaining change to balance sheet liability * (recognised in SoFA)	(15,617)	(860)
Balance sheet liability at year end	-	16,400

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

12 PENSION (continued)

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

Accounting date	31 Mar 23	31 Mar 22	31 Mar 21
Discount rate	5.6%	3.0%	1.8%
Future increases to Minimum Pensionable Income	3.4%	4.9%	3.5%

13 NET INCOME/(EXPENDITURE)

This is stated after charging:	***2023***	***2022***
	£	***£***
Depreciation	11,548	13,119
Operating Leases	1,116	960

14 OPERATING LEASE COMMITMENTS

	2023	***2022***
	£	***£***
Within 1 year	1,272	960
After one year but within five years	4,134	1,440
	5,406	2,400

15 RELATED PARTY TRANSACTIONS

The trustees donated a total of £17,210 (2022: £15,560) without any restrictions to the church.

One of the trustees is the CEO of, and another is a trustee of, Westbourne Park Family Centre (WPFC) from which the church received rental income of £31,592 and bookkeeping and photocopier contributions of £11,355. The church also granted WPFC £27,000 towards their work in the community, as part of the church's own ministry work.

WESTBOURNE PARK BAPTIST CHURCH

England & Wales - Charity number 1143988

Accounts

WESTBOURNE PARK BAPTIST CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2022

Charity Number 1143988
Company Number 07775348

WESTBOURNE PARK BAPTIST CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2022

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Balance Sheet	11
Notes to the Financial Statements	12 - 19

WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The trustees have pleasure in submitting their report together with the financial statements for the year ended 31 March 2022. These financial statements have been prepared in accordance with statutory requirements, the Memorandum & Articles of Association, the Companies Act and the Charities' Statement of Recommended Practice (Charities SORP (FRS 102)).

Reference and Administrative Information

Charity registration number 1143988

Company registration number 07775348

Registered office Porchester Road, London, W2 5DX

Trustees/Directors

Abena Boateng
Elizabeth Welch
Geoffrey Biggs
Kenneth Asiedu

The key management personnel are the Trustees.

Deacons

Jones Asiedu	Prayer Coordinator
Tara Ojo	Welcome Coordinator
Hil Sewell	Children's Coordinator (until April 2022)
Ibrahim Yousef	Men's Coordinator
Denese Forde	Outreach Events Coordinator

Bankers CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Auditor Jacob Cavenagh & Skeet, Chartered Accountants, 5 Robin Hood Lane, Sutton, Surrey SM1 2SW

Solicitors Wellers Law Group, 65 Leadenhall Street, London, EC3A 2AD

Pensions Lucas Fettes Financial Planning, Lakeside 500, Old Chapel Way, Broadland Business Park,Norwich, NR7 0WG

WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

Objectives and Activities

Objects of the charity

The charity is governed by an Approved Governing Document which states the principal purpose of the charity is the advancement of the Christian faith according to our Basis of Faith to include the advancement of education and other general charitable purposes in such parts of the United Kingdom and the world as the church shall determine.

The church registered as a Charitable Company with the Charity Commission on 15 September 2011, registered number 1143988. It is also registered with Companies House, registered number 07775348.

In order to achieve the principal objective which is set out above, the church provides a variety of activities both to its membership and to the wider community. Westbourne Park Baptist Church encourages all people to become fully committed everyday followers of Jesus Christ. Our aim is to build the Kingdom of God wherever you are through words and actions, abbreviated to 'Love God * Love People'.

Achievements and performance

The main visible way that we show our love for God is our Worship Services on a Sunday. Following the disruption of COVID-19 to so many areas of life, including church life, we were delighted to reopen the church for Sunday worship on Easter Sunday at the beginning of April 2021. The continued government guidelines on infection control led to our worship services having a very different feel, with socially distanced chairs, no singing, face coverings and no social time over tea and coffee. The awkwardness of this was off set by the genuine delight for many of being able to see each other in person again, and worship God together. As restrictions have decreased we have been able to sit closer and restarted fellowship times after services. We ran a very small Christmas meal for people on their own on Christmas Day following the service.

Our Fellowship Groups, which is one way we connect with each other have mainly continued on zoom throughout the year, with some groups restarting in-person meetings in the church building. We have had a very active prayer team, who have continued to pray together 6 days a week on Zoom to enable people to join from home. We continued to actively use our prayer text service to communicate urgent requests for prayer, and a weekly email communication goes out to the church family and wider friends.

Perhaps the most hidden part of our Worship is our serving each other and those outside the fellowship. Our Mission giving has continued despite the financial limitations of being out of the building.

With the huge impact of the death of our Pastor in 2020, it was important as a church family to remember him. So on Remembrance Sunday 2021, two days before the first anniversary of Jem Sewell's death, the church held a Service of Thanksgiving and Remembrance, planned closely with Jem's wife and children. This was significant as his funeral had been restricted to 30 people, so provided a time for family, friends and church members to gather, to celebrate his life and ministry.

Church members, including the trustees, make a significant contribution to the running of the church's activities. Whilst a few members have moved outside London, or returned to home countries as a result of COVID-19, around 70% of the church membership are still actively involved in the church. The church has had new people attending with some subsequently requesting church membership.

In planning the activities the trustees have had regard to the guidance on public benefit issued by the Charity Commission. Westbourne Park Food Pantry, which started in March 2021, has grown as an activity that connects with the local community, providing food support and offering dignity, choice and hope for people challenged by the rising cost of living.

As Trustees we confirm that we have complied with our duty imposed by section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission in respect of public benefit.

WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

Our local partnerships
We are in partnership with our associated charity, Westbourne Park Family Centre. Local organisations we have supported during the year include Westminster Street Pastors and Christians against Poverty (CAP). We continued to connect with the Pastors of the Filipino 'Jesus The Messiah Ministry' (JTMM) and 'All Nations Christian Ministries', a Portuguese speaking fellowship, who have returned to meeting in our building.

Grant making policy

Westbourne Park Baptist Church gives away a tithe of its donated income. The approach for this is to support International, National and Local organisations. Members of the church can propose causes for this money to go towards, and this is reviewed every few years to ensure money is being directed in the right ways. Part of the donation is given to the Baptist World Mission and also to Baptist Home Mission, as part of the church's identification with the worldwide Baptist family. The church will also support pastoral needs for people in the church where a need is made known, seeking to not just give money, but also to help people to sustain change in areas of their life that may need support, such as budgeting skills and money management.

Risks and uncertainties

The trustees have identified that the principal risk affecting the church is the continued impact on income due to the bookings for the building being less than planned for. This risk is being managed by minimal contracted staff with casual contract staff working for evenings and weekend bookings. The Department of Work and Pensions Kickstart Scheme paid the salary for a Reception and Facilities worker for 6 months, which was very helpful. The Senior Pastor vacancy is helping financially as we are not spending on a second pastoral salary. The process to choose a new pastor started in June 2022, with no one currently being actively followed up. It is therefore looking unlikely that we will have a Senior Pastor in place until the end of the 2022/2023 financial year at the earliest.

Fundraising

The Church does not employ outside or commercial fund-raisers, and does not make appeals for funds beyond its members. The Church has not subscribed to any fund-raising regulator and has received no complaints about its fundraising activities. Other than publicly inviting an offering at every service when the building is open, we do not engage in persistent fundraising or intrusive fundraising practices with any of our donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. The church has received funding for the Food Pantry from the local council, who asked the church to set up and provide this service.

Financial review

The accounts for the year show a surplus of £33,570, compared to a deficit of £48,200 in 2021.

Over the financial year, the church's income from lettings began to increase slowly as organisations and groups have restarted in-person meetings and activities, following the Covid-19 pandemic. The budgets for the year were monitored and reviewed throughout the year. The tithes and offerings from the church members and attenders has been maintained. We drew down money from our reserves to provide vital cashflow when this was needed.

The church is heavily dependent on its congregation working as volunteers in all aspects of our church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives and to the public benefit.

We have a group of church members who review financial documents such as budget planning, to help formulate priorities and plans for the next financial year.

The financial results for the year, together with a summary of the accounting policies adopted, are set out in the independently audited financial statements.

WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

Future plans
Our weekly ministry will highlight the Person and work of God the Holy Spirit, through teaching and praying for a personal and corporate experience; that He will lead us to become a church that increasingly Loves God and Loves People. We will continue the equipping of our congregation for their daily Christian life. An important aspect of this will be the appointment of a new Pastor, which is being prayerfully explored as the church profile is currently open for potential pastors to submit their interest in the ministry.

WPBC will be launching a new programme, Celebrate Recovery, in September 2022, which seeks to help people who are struggling with Hurts, Habits and Hang-ups. We see this as an important ministry for people both in the church and community. This is being done in partnership with All Nations Christian Ministries.

WPBC will seek to continue to respond to the needs of the people we serve in developing future ministries and relaunching ministries that have not restarted since COVID. One aspect of this is a new church leadership structure that encourages people to serve in areas that they feel called and gifted in.

Reserves
The total funds held by the church at the end of the year were £7,127,365 of which £7,074,572 is invested in fixed assets. The free reserves, defined as the amounts held in general funds excluding the amount invested in property and equipment amounted to £31,938, an improvement on 2021's deficit of £10,623. The Trustees have established a policy whereby free reserves held by charity should be between 2 and 4 months of committed operating expenses. The free reserves were within this policy at the year end.

Structure, Governance and Management

Government
New Trustees are reminded of their obligations as Trustees under charity law. They are supplied with up to date financial information and other documents such as the most recent financial statements and a copy of the Constitution. All Trustees are encouraged to attend appropriate external training events which will facilitate their role.

Trustee selection methods
Pastors – voting shall be by secret ballot at a Special Church Members' Meeting; a quorum of 80% of the church members is required before a ballot can take place. The nominee shall be invited to serve as a Pastor only if at least two-thirds of the votes are recorded in favour.

Elders (Core Leaders) and Deacons (Coordinators) – are elected by the Church members to serve for a three-year term, commencing at the Annual General Meeting normally held in November. A retiring Deacon may stand for re-election. A quorum of 50% of the Church members is required before a ballot can take place and those elected shall obtain at least a two-thirds majority of the votes cast.

Key management personnel
The pastors are trustees and part of the key management personnel of the church and receive a stipend which is set with reference to recommendations from the Baptist Union. Currently this only applies to the Assistant Pastor.

Westbourne Park Family Centre
The church works closely with the Westbourne Park Family Centre which runs its activities in the church building but is constituted as a separate charity.

Membership and members
Members of the church are accepted in accordance with the Constitution which requires them to have professed faith in Jesus Christ. WPBC has open membership in terms of baptism, although members are encouraged to follow the biblical teachings of believer's baptism.

A Members' Meeting normally takes place six times per year and has responsibility for the overall policy of the church, in accordance with the Constitution. The Members elect Elders (Core Leaders) and Deacons

WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

(Coordinators), with Elders being nominated by current Core Leaders and Coordinators being nominated by any member. The Elders and Pastors (as Trustees) are responsible for the day-to-day running of the church's work and witness, and the practical and legal aspects of the charity. WPBC will be electing new Deacons in autumn of 2022, to support the new leadership structure, as part of strengthening and supporting the leadership whilst overseeing an area of the church's ministry. This will increase their involvement in wider decision making, providing opportunities for people to grow in church leadership. All church attendees are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the church meeting by the Trustees for guidance, or may be raised by members in church meetings for further consideration by the Trustees. Though the Constitution permits decisions to be made at church meetings by appropriate majorities, the church seeks to work by consensus wherever possible.

Property
The Baptist Union Corporation Limited are the custodian trustees for the manse and the church property that belong to the church.

Statement of trustees' responsibilities
The trustees who are also the directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will be able to continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The above report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by

Elizabeth Welch

~~Kenneth Asiedu~~ Geoff Biggs

WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

Date: 13th December 2022

WESTBOURNE PARK BAPTIST CHURCH
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of Westbourne Park Baptist Church (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice). The previous financial statements were not audited.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

WESTBOURNE PARK BAPTIST CHURCH
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to presentation of separately disclosed items, revenue recognition including venue hire, donated and restricted income and management override of controls.

WESTBOURNE PARK BAPTIST CHURCH
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022 (continued)

In response to the risks identified we designed procedures which included, but were not limited to, agreeing financial statement disclosures to underlying supporting documentation, testing income from source documentation to accounting records, reviewing trustees minutes, evaluating the internal controls and identifying and testing journal entries.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 19/12/2022

WESTBOURNE PARK BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total £
Income from:							
Donations and legacies	2	87,971	57,128	145,099	82,658	360	83,018
Charitable activities	2	164,469	-	164,469	57,999	-	57,999
Other Income		1,286	7,407	8,693	2,076	200	2,276
CJRS Income		3,942	-	3,942	13,448	-	13,448
COVID Winter Grant		-	-	-	-	30,000	30,000
Surplus on granting long lease		-	-	-	(6,270)	-	(6,270)
Total income		257,668	64,535	322,203	149,911	30,560	180,471
Expenditure on:							
Charitable activities	3	223,668	65,479	289,147	232,038	5,742	237,780
Reduction in pension provision	11	(514)	-	(514)	(9,109)	-	(9,109)
Total expenditure		223,154	65,479	288,633	222,929	5,742	228,671
Net income/(expenditure)		34,514	(944)	33,570	(73,018)	24,818	(48,200)
Transfers between funds		-	-	-	3,019	(3,019)	-
Net movement in funds		34,514	(944)	33,570	(69,999)	21,799	(48,200)
Reconciliation of funds							
Total funds brought forward	9	7,071,996	21,799	7,093,795	7,141,995	-	7,141,995
Total funds carried forward	9	7,106,510	20,855	7,127,365	7,071,996	21,799	7,093,795

The statement of financial activities includes all gains and losses in both years. These figures above relate to continuing operations in both years.

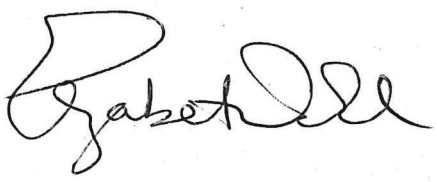
The notes on pages 11 to 18 form part of these financial statements.

WESTBOURNE PARK BAPTIST CHURCH
BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible fixed assets	6		7,074,572		7,082,619
Current assets					
Debtors	7	57,347		21,861	
Cash at bank		49,329		61,386	
		106,676		83,247	
Creditors: Amounts falling due within one year	8a	(35,983)		(46,348)	
Net current assets			70,693		36,899
Total assets less current liabilities			7,145,265		7,119,518
Creditors: Amounts falling due after more than one year	8b		(1,500)		(5,100)
Provisions	11		(16,400)		(20,623)
Net assets	10		7,127,365		7,093,795
Funds					
Unrestricted Funds	9		7,106,510		7,071,996
Restricted Funds	9		20,855		21,799
			7,127,365		7,093,795

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Trustees on 13 December 2022 and signed on their behalf by



Elizabeth Welch
Director

The notes on pages 11 to 18 form part of these financial statements.

Company Number 07775348

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Westbourne Park Baptist Church is a private company limited by guarantee incorporated in England and Wales. The registered office is 65 Porchester Road, London W2 5DX.

1a. Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1b. Going concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1c. Donations and grant income

Donated income and grants receivable are taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

Donated food is recognised as income when received. Takings from the Food Pantry are accounted for gross.

The church received government support through the coronavirus job retention scheme which is accounted for on an accruals basis.

The church is heavily dependent on activity carried out by volunteers. No value is attributed to this in the financial statements.

1d. Income from charitable activities

Income from charitable activities is recognised in the period in which the charity is entitled to the income.

1e. Expenditure

Expenditure, including irrecoverable VAT, when incurred by the charity, regardless or when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations. Grants for the support of overseas missionaries are accounted for on the basis of support that relates to the financial year.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

1 ACCOUNTING POLICIES (continued)

1f. Funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Restricted funds are amounts received where the donors have specified the purposes for which they should be used.

1g. Tangible fixed assets

Fixed assets acquired for use by the charity are capitalised at cost and depreciated over their estimated useful lives unless they cost less than £500 when they are written off on purchase.

Depreciation periods and calculations are as follows:

Freehold buildings	Over 50 years, on a straight line basis
Equipment	Between 3 and 5 years on a reducing balance basis

No depreciation is provided on leasehold property as the residual value is considered sufficiently high to render depreciation immaterial.

1h. Pension costs

The charity is a participating employer in the Baptist Union Pension Scheme which, prior to January 2012, was a multi-employer defined benefit pension scheme. The charity is unable to identify its share of the scheme's assets and liabilities therefore, as permitted by FRS 102, the entire scheme is being treated as if it were a defined contribution scheme. The last actuarial valuation indicated the obligation to provide defined benefits gives rise to a funding deficit and the charity, along with other participating employers, must make additional contributions to remedy the deficit. The obligation to make deficit reduction contributions in future years has been included as a liability in these financial statements. Further information about this defined benefits scheme, and the charity's obligation to contribute towards its funding deficit, is disclosed elsewhere in the notes to these accounts.

The charity also pays contributions to Friends Life and Aviva for the personal pension schemes of certain other employees. These costs are recognised when they fall due.

1i. Debtors

Tax recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

1j Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the opening of the deposit.

1k. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Income relating to grants that has been received but not yet earned is treated as deferred income.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

1 ACCOUNTING POLICIES (continued)

1l. Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 INCOME

a Donations and legacies	***2022*** £	***2021*** £
Donations	72,846	69,532
Tax recoverable	15,125	13,486
Food Pantry Restricted Income:		
Grants	46,500	-
Other	10,628	-
	145,099	83,018
b Charitable activities		
Lettings	151,720	45,615
Salary recharges	12,749	12,384
	164,469	57,999

3 EXPENDITURE

Activities undertaken directly	***2022*** £	***2021*** £
Salary and pension costs	146,546	119,170
Other staff costs	2,292	2,575
Cost of ministries	41,975	9,909
Manse & flat running costs	6,652	10,659
Venue running costs	16,406	35,816
Subscriptions	4,295	3,519
Depreciation	13,119	14,693
	231,285	196,341
Support & Administration		
Bank charges	463	348
Printing, postage and stationery	1,620	2,051
Telephone and internet	7,288	7,487
Accounting software	686	539
Sundry expenses	841	910
Governance costs		
Audit fee	5,100	-
Accounts preparation	1,620	-
Independent examination costs	-	3,300
	17,618	14,635
Grant funding of activities (see note 4)	40,244	26,804
Total	289,147	237,780

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

4 GRANTS PAYABLE

	2022	2021
	£	£
World Mission		
Baptist Missionary Society	3,897	3,859
Wycliffe Bible Translation	2,700	2,601
SIM International	-	300
Margaya Fellowship (Sri Lanka)	750	750
London School of Theology	500	500
London Baptist Association	100	-
	7,947	8,010
Home Mission		
Westminster Street Pastors	500	500
Agape Arabic Christian Centre	500	500
Christians Against Poverty	350	350
Parish Nursing	350	350
BU Home Mission	3,597	3,559
Westbourne Park Family Centre	27,000	13,535
	32,297	18,794
	40,244	26,804

5 STAFF COSTS

	2022	2021
	£	£
Gross salaries	131,313	105,202
Social security costs	4,670	4,218
Employers contribution to defined contribution pension schemes	10,563	9,750
	146,546	119,170
Pension costs of defined benefit pension schemes	(514)	(9,109)
	146,032	110,061

The average number of employees during the year was 11 (2021: 8). No employee (2021: nil) was paid more than £60,000.

E Welch received a stipend of £22,906 (2021: £22,439) in her capacity as assistant minister, and not as trustee, and pension contributions of £2,291 (2021: £2,244) were paid on her behalf. Payments are permitted in the company's governing document. She represents the key management of the company and the total employee benefits (including employer's national insurance pension contributions) were £27,137 (2021 : £51,101). No remuneration was paid to any other trustee during the year nor any person connected to them. No trustee expenses were claimed by trustees.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

6 TANGIBLE FIXED ASSETS

	Freehold Properties £	Leasehold Property £	Equipment & Furniture £	Computers £	Total £
Cost					
At 1 April 2021	56,302	6,976,011	114,923	15,530	7,162,766
Additions	-	-	2,790	2,282	5,072
Disposals	-	-	-	-	-
At 31 March 2022	56,302	6,976,011	117,713	17,812	7,167,838
Depreciation					
At 1 April 2021	2,251	-	64,768	13,128	80,147
Charge for the year	1,125	-	10,589	1,405	13,119
Released on disposal	-	-	-	-	-
At 31 March 2022	3,376	-	75,357	14,533	93,266
Net book value					
At 31 March 2022	52,926	6,976,011	42,356	3,279	7,074,572
At 31 March 2021	54,051	6,976,011	50,155	2,402	7,082,619

Freehold properties
The church property was acquired by the predecessor trust in 1875 and the original cost is considered to have been fully depreciated prior to the building project. 2 Westbourne Park Villas (Manse and flat) were acquired by the predecessor trust in 1920.
Leasehold property
The new church premises were funded by Dolphin Square Foundation in return for a long lease of the church site, from 2019.

7 DEBTORS

	2022 £	2021 £
Trade debtors	15,843	4,233
Income tax recoverable	14,947	13,486
Prepayments and accrued income	6,499	4,142
Other debtors	20,058	-
	57,347	21,861

8 CREDITORS:

8a Amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,540	11,676
Accruals and deferred income	30,843	30,015
Other taxes and social security	-	1,057
Other creditors	3,600	3,600
	35,983	46,348

8b Amounts falling due after one year

	2022 £	2021 £
Other creditors	1,500	5,100

The amount included in other creditors is an interest free concessionary loan from the London Baptist Association. It is being repaid by monthly instalments with the last one due before December 2022.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

9 FUNDS

	Balance as at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance as at 31 March 2022 £
Restricted Funds					
Food Pantry	21,799	57,128	(58,072)	-	20,855
Paddington Development Trust	-	7,207	(7,207)	-	-
Paddington Welfare	-	200	(200)	-	-
	21,799	64,535	(65,479)	-	20,855
Unrestricted Funds					
General	41,934	257,668	(223,154)	1,125	77,573
Designated fixed assets fund	7,030,062	-	-	(1,125)	7,028,937
	7,093,795	322,203	(288,633)	-	7,127,365

The Food Pantry fund represents the grant received from Westminster Council to run a food pantry.

The Paddington Development Trust fund represents funding an apprentice in premises management.

The Paddington Welfare fund was a specific donation received which has been passed on to that charity.

	Balance as at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance as at 31 March 2021 £
Restricted Funds					
Food Pantry	-	30,360	(5,542)	(3,019)	21,799
Paddington Welfare	-	200	(200)	-	-
	-	30,560	(5,742)	(3,019)	21,799
Unrestricted Funds					
General	110,808	149,911	(222,929)	4,144	41,934
Designated fixed assets fund	7,031,187	-	-	(1,125)	7,030,062
	7,141,995	180,471	(228,671)	-	7,093,795

10 ANALYSIS OF NET ASSETS

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2022 £
Restricted	-	20,855	-	20,855
Designated fixed assets fund	7,028,937	-	-	7,028,937
General	45,635	49,838	(17,900)	77,573
Total	7,074,572	70,693	(17,900)	7,127,365

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2021 £
Restricted	-	21,799	-	21,799
Designated fixed assets fund	7,030,062	-	-	7,030,062
General	52,557	15,100	(25,723)	41,934
Total	7,082,619	36,899	(25,723)	7,093,795

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

11 PENSIONS

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

The Ministers and some members of the church staff are eligible to join the Scheme, but only one staff member is currently in the scheme. From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva plc.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

Actuarial valuation as at 31 December 2020
A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2020 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit

The key financial assumptions underlying the valuation were as follows:

RPI price inflation assumption	3.20%
CPI price inflation assumption	2.70%
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.20%
Assumed investment returns	
- Pre-retirement	2.95%
- Post retirement	1.70%
Deferred pension increases	
- Pre April 2009	3.20%
- Post April 2009	2.50%
Pension increases	2.70%

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than 31 December 2022.

WESTBOURNE PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
(continued)

11 PENSION (continued)

Recovery Plan
In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Under the current Recovery Plan dated 30 September 2021, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2021 and 31 December 2021.

Movement in Balance Sheet liability
Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	2022	2021
	£	£
Balance sheet liability at year start	20,623	32,472
Minus deficiency contributions paid	(3,709)	(2,740)
Interest cost (recognised in SoFA)	346	684
Remaining change to balance sheet liability * (recognised in SoFA)	(860)	(9,793)
Balance sheet liability at year end	16,400	20,623

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

Accounting date	31 Mar 22	31 Mar 21	31 Mar 20
Discount rate	3.0%	0.9%	2.2%
Future increases to Minimum Pensionable Income	4.9%	3.5%	2.8%

12 NET INCOMING/OUTGOING RESOURCES

	2022	*2021*
	£	*£*
Depreciation	13,119	14,693
Operating Leases	960	960

13 OPERATING LEASE COMMITMENTS

	2022	*2021*
	£	*£*
Within 1 year	960	960
After one year but within five years	1,440	2,400
	2,400	3,360

14 RELATED PARTY TRANSACTIONS

The trustees donated a total of £15,560 (2021: £15,360) without any restrictions to the church.

One of the trustees is the CEO of, and another is a trustee of, Westbourne Park Family Centre (WPFC) from which the church received rental income of £36,153 and bookkeeping and photocopier contributions of £13,449. The church also granted WPFC £27,000 towards their work in the community, as part of the church's own ministry work.

WESTBOURNE PARK BAPTIST CHURCH

England & Wales - Charity number 1143988

Accounts

WESTBOURNE PARK BAPTIST CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2021

Charity Number 1143988
Company Number 07775348

WESTBOURNE PARK BAPTIST CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2021

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WESTBOURNE PARK BAPTIST CHURCH

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees have pleasure in submitting their report together with the financial statements for the year ended 31 March 2021. These financial statements have been prepared in accordance with statutory requirements, the Memorandum & Articles of Association, the Companies Act and the Charities' Statement of Recommended Practice (Charities SORP (FRS 102)).

Reference and Administrative Information

Charity registration number 1143988

Company registration number 07775348

Registered office Porchester Road, London, W2 5DX

Trustees/Directors

Geoffrey Biggs	Jeremy Sewell (Died November 2020)
Elizabeth Welch	Abena Boateng
Kenneth Asiedu	

The key management personnel are the Trustees.

Deacons

Jones Asiedu	Prayer Coordinator
Abena Boateng	Finance Coordinator
Tara Ojo	Welcome Coordinator
Hil Sewell	Children's Coordinator
Ibrahim Yousef	Men's Coordinator
Denese Forde	Outreach Events Coordinator

Bankers CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Independent Examiner Jacob Cavenagh & Skeet, Chartered Accountants, 5 Robin Hood Lane, Sutton, Surrey SM1 2SW

Solicitors Wellers Law Group, 65 Leadenhall Street, London, EC3A 2AD

Pensions Lucas Fettes Financial Planning, Lakeside 500, Old Chapel Way, Broadland Business Park,Norwich, NR7 0WG

WESTBOURNE PARK BAPTIST CHURCH
DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021
(continued)

Objectives and Activities

Objects of the charity

The charity is governed by an Approved Governing Document which states the principal purpose of the charity is the advancement of the Christian faith according to our Basis of Faith to include the advancement of education and other general charitable purposes in such parts of the United Kingdom and the world as the church shall determine.

The church registered as a Charitable Company with the Charity Commission on 15 September 2011, registered number 1143988. It is also registered with Companies House, registered number 07775348.

In order to achieve the principal objective which is set out above, the church provides a variety of activities both to its membership and to the wider community. Westbourne Park Baptist Church encourages all people to become fully committed everyday followers of Jesus Christ. Our aim is to build the Kingdom of God wherever you are through words and actions, abbreviated to Love God Love People.

Westbourne Park Baptist Church began the financial year by having to close our new church building after just 6 months, due to the COVID-19 pandemic, with the staff team transitioning to work from home, or were partially furloughed.

Public worship is central to the work and witness of the church so we quickly transitioned our weekly Sunday service to the online platform of zoom. Over the following months our Fellowship Groups, Sunday School, Youth groups and Prayer meetings all started to meet via zoom. Attendance appeared to continue to be strong. Prayer meetings grew in the number of people attending them, and over the course of the year, the number of prayer meetings increased, so that by March 2021 there are prayer opportunities 6 days of the week.

We are a culturally diverse group of people, who welcomes everyone, and the importance of being a friendly, welcoming and inclusive community continued through lockdown. We increased our on line presence, our activity on social media, and the communication with church members. Following the unlawful killing of George Floyd in May 2020, the church offered support to individuals who were significantly affected by this tragedy. There were later discussions in Member's Meetings, leading to the development of an ongoing plan to raise conversation and awareness, which will be outworked in 2021/22.

Our church is committed to supporting individuals connected with the church, who are engaged in short-term or long-term work in the local community, in national organisations and overseas. This involves regular prayer, financial support and practical assistance where appropriate. In 2020/2021 the church continued its support to the following organisations:

Local	National	International
Westbourne Park Family Centre	Baptist Home Mission	Baptist World Mission
Westminster Street Pastors	Parish Nursing Ministries UK	Wycliffe
Agape Arabic Christian Centre	Agape	Margaya Fellowship SriLanka

As Trustees we confirm that we have complied with our duty imposed by section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission in respect of public benefit.

Our church operates a Safeguarding Policy which ensures that all who work with, or may have access to children and adults at risk, are appropriately vetted by the Disclosure & Barring Service. Annual training is given to all staff and volunteers who work with children, young people and adults at risk on safeguarding issues. Due to COVID-19 the annual training was delayed and rescheduled to online training on 9th March 2021. New online activities were reviewed for safeguarding issues, including discussion on the posting of services on YouTube.

Achievements and performance

Our community
The church does not only measure the success of its programme in attendance numbers or financial numbers, but also in less tangible areas like fellowship and encouragement. This has been very difficult to measure, but despite the closure of the building and services, we were able to continue to connect with people. A strategic approach to pastoral care was put in place, with the pastors contacting all members in a planned way during the extended first lockdown period.

Evidence of our ministry has previously been seen in the sustained congregations on Sunday mornings of around 100 people, which includes children, young people, representation of a range of adult ages including elderly people. During lockdown there were around 70 people connecting via zoom, with others watching on YouTube. All activities apart from worship services, fellowship groups and prayer meetings were put on hold initially. The CAP Money Courses were later run on zoom.

Formal membership of our church has remained the same throughout the year, reduced by one person who died, leaving 88 members, inclusive of active members and those identified as associate members. There was no formal review of membership at the AGM, which would be normal practice, due to the church not meeting in person. Five formal members meetings were held via zoom across the year.

Our Pastors and staff
Our Senior Pastor, Rev Jem Sewell guided the church through the early days of lockdown, the transition to online church, and subsequent reopening and further closure at the end of October. He rose to the challenging changes with energy and persistence, whilst taking every opportunity to provide pastoral support through phone calls and walking meetings. On 16th November 2020 Jem collapsed at home and died very suddenly. This was such a shock for his family, friends and the church. Support was offered to the church community through this difficult time from the London Baptists and the wider church community in London. Jem's funeral, held on Friday 4th

December at the church, was live-streamed due to the restriction on numbers allowed to attend.

Our Assistant Pastor, Elizabeth Welch, and the Trustees have continued to oversee the church, ably assisted by Patricia Chering, our bookkeeper, and Antonio Prata, the building manager. The church is providing ongoing support to Jem's wife and family.

Our activities
As has been said above, the usual church activities were reduced over the financial year due to the government restrictions. The building reopened for worship services in April 2021.

In January 2021 the church was approached by the Westminster City Council and asked to set up a Food Pantry to support local families to help combat child food poverty. Working in partnership with Your Local Pantry, Westbourne Park Pantry opened on 11th March, staffed by volunteers from the church. Donations are received weekly from FareShare, and supported by purchases using the Members weekly payment. The church participated in the National Day of Reflection on 23rd March 2021, marking 1 year since the first lockdown began.

Our local partnerships
We are in partnership with our associated charity, Westbourne Park Family Centre, as well as our local CofE church, St Stephen's Westbourne Park Local organisations we have supported during the year include Westminster Street Pastors and Christians against Poverty (CAP). We continued to connect with the Pastors of the Filipino 'Jesus The Messiah Ministry' (JTMM) and All Nations Christian Church, a Portuguese speaking fellowship, who had been meeting in our building, throughout lockdown.

Our premises
From the end of March 2020 the building closed, following the COVID-19 outbreak and the government restrictions of lockdown. The building was maintained during the periods of closure with weekly checks on vital services. Opportunity was also taken for decoration and improvements. The building reopened in September for drop in groups for Westbourne Park Family Centre, and services were live streamed from the building until restrictions were increased again. Risk Assessment processes have been applied throughout this period, and a COVID safe environment has been created.

Our overseas opportunities
As well as our local/UK interests, we actively support a range of overseas opportunities, detailed in the chart on page 2.

Financial review
The accounts for the year show a deficit of £48,200.

The church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation, in addition to income from renting out the church building. Income was challenged due to the closure of the building. Most church members transferred their offering giving to bank transfers or using a new donation facility on the church website.

The money the church received from Dolphin Living as part of the agreement around the development of the church building and flats leased to Dolphin, has been another factor in the church being sustained financially.

The church has expressed its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose.

The church is heavily dependent on its congregation working as volunteers in all aspects of our church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives and to the public benefit.

We have a group of church members who review financial documents such as budget planning, to help formulate priorities and plans for the next financial year.

The financial results for the year, together with a summary of the accounting policies adopted, are set out in the independently examined financial statements.

Future plans

Our weekly ministry will highlight the Person and work of God the Holy Spirit, through teaching and praying for a personal and corporate experience; that He will lead us to become a church that increasingly Loves God and Loves People. We will continue the equipping of our congregation for their daily Christian life. An important aspect of this will be the appointment of a new Pastor, which will be prayerfully explored when the church has had the opportunity to grieve and are in agreement that it is the right time.

We continue to explore the future needs of the church and community and what impact this will have on potential future appointments of staff. This has been paused whilst the building was closed, and future decisions will be taken as activity in the building increases.

WESTBOURNE PARK BAPTIST CHURCH

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021
(continued)

Reserves
The total funds held by the church at the end of the year were £7,093,795 of which £7,082,619 is invested in fixed assets. The free reserves, defined as the amounts held in general funds excluding the amount invested in property and equipment amounted to £11,176 (2020: £51,021). The Trustees have established a policy whereby free reserves held by charity should be between 2 and 4 months of committed operating expenses. The Trustees are aware this does not meet the policy of the Charity, and plan to rebuild the reserves over the coming financial years, when income returns to budgeted levels.

Structure, Governance and Management

Government

New Trustees are reminded of their obligations as Trustees under charity law. They are supplied with up to date financial information and other documents such as the most recent financial statements and a copy of the Constitution. All Trustees are encouraged to attend appropriate external training events which will facilitate their role.

Trustee selection methods
Pastors – voting shall be by secret ballot at a Special Church Members' Meeting; a quorum of 80% of the church members is required before a ballot can take place. The nominee shall be invited to serve as a Pastor only if at least two-thirds of the votes are recorded in favour.

Elders (Core Leaders) and Deacons (Coordinators) – are elected by the Church members to serve for a three-year term, commencing at the Annual General Meeting normally held in November. A retiring Deacon may stand for re-election. A quorum of 50% of the Church members is required before a ballot can take place and those elected shall obtain at least a two-thirds majority of the votes cast.

Key management personnel
The pay levels for the pastoral team personnel follow the guidance of the Baptist Union of Great Britain and will be set to an amount not less than that guidance.

Membership and members

Members of the church are accepted in accordance with the Constitution which requires them to have professed faith in Jesus Christ. WPBC has open membership in terms of baptism, although members are encouraged to follow the biblical teachings of believer's baptism.

A Members' Meeting normally takes place six times per year and has responsibility for the overall policy of the church, in accordance with the Constitution. The Members elect Elders (Core Leaders) and Deacons (Coordinators), with Elders being nominated by current Core Leaders and Coordinators being nominated by any member. The Elders and Pastors (as Trustees) are responsible for the day-to-day running of the church's work and witness, and the practical and legal aspects of the charity. The Deacons are responsible for primarily running an area of the church's ministry, with involvement in wider decision making in the church. All church attendees are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

WESTBOURNE PARK BAPTIST CHURCH

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021
(continued)

Relevant matters may be submitted to the church meeting by the Trustees for guidance, or may be raised by members in church meetings for further consideration by the Trustees. Though the Constitution permits decisions to be made at church meetings by appropriate majorities, the church seeks to work by consensus wherever possible.

Property
The Baptist Union Corporation Limited are the custodian trustees for the manse and the church property that belong to the church.

Statement of trustees' responsibilities

The trustees who are also the directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations and have had regard to the Charity Commission's guidance on public benefit.

Company law requires the trustees, who are the directors for the purposes of company law, to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including the net income or expenditure, of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will be able to continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by

Rev Elizabeth Welch Kenneth Asiedu

Date: 9 November 2021

WESTBOURNE PARK BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2021

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021 set out on pages 9 to 18.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charites Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles 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 the Republic of Ireland (FRS 102).

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.

Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date:

WESTBOURNE PARK BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2021

		2021			2020		
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	Note	£	£	£	£	£	£
Income from:							
Donations and legacies	2	82,658	360	83,018	104,288	-	104,288
Charitable activities	2	57,999	-	57,999	76,532	-	76,532
Other Income		2,076	200	2,276	77,914	-	77,914
CJRS Income		13,448	-	13,448	-	-	-
COVID Winter Grant		-	30,000	30,000	-	-	-
Surplus on granting long lease			(6,270)	-	(6,270)	7,114,229	- 7,114,229
Total income		149,911	30,560	180,471	7,372,963		- 7,372,963
Expenditure on:							
Charitable activities	3	232,038	5,742	237,780	302,273	-	302,273
Reduction in pension provision		11	(9,109)	-	(9,109)	(37,754)	- (37,754)
Total expenditure		222,929	5,742	228,671	264,519	-	264,519
Net (expenditure)/income			(73,018)	24,818	(48,200)	7,108,444	- 7,108,444
Transfers between funds		3,019	(3,019)	-	-	-	-
Net movement in funds		(69,999)	21,799	(48,200)	7,108,444		- 7,108,444
Reconciliation of funds							
Total funds brought forward		7,141,995	-	7,141,995	33,551		- 33,551
Total funds carried forward			7,071,996	21,799	7,093,795	7,141,995	- 7,141,995

WESTBOURNE PARK BAPTIST CHURCH

BALANCE SHEET

AS AT 31 MARCH 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible fixed assets	6		7,082,619		7,090,974
Current assets					
Debtors	7	21,861		133,995	
Cash at bank		61,386		12,559	
		83,247		146,554	
Creditors: Amounts falling due within one year	8a	(46,348)		(55,561)	
Net current assets			36,899		90,993
Total assets less current liabilities			7,119,518		7,181,967
Creditors: Amounts falling due after more than one year	8b		(5,100)		(7,500)
Provisions	11		(20,623)		(32,472)
Net assets			7,093,795		7,141,995
Funds					
Unrestricted Funds	9		7,071,996		7,141,995
Restricted Funds	9		21,799		-
			7,093,795		7,141,995

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and were approved by the Board on 9 November 2021 and signed on their behalf by

Elizabeth Welch
Director

Company Number 07775348

WESTBOURNE PARK BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Westbourne Park Baptist Church is a private company limited by guarantee incorporated in England and Wales. The registered office is 65 Porchester Road, London W2 5DX.

1a. Basis of accounting

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1b. Going concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity’s ability to continue as a going concern.

1c. Donated and grant income

Donated income and grants receivable are taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity’s debtors.

1d. Income from charitable activities

Income from charitable activities is recognised in the period in which the charity is entitled to the income.

1e. Expenditure

Expenditure, including irrecoverable VAT, when incurred by the charity, regardless or when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations. Grants for the support of overseas missionaries are accounted for on the basis of support that relates to the financial year.

1f. Funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Restricted funds are amounts received where the donors have specified the purposes for which they should be used.

WESTBOURNE PARK BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021
(continued)

1 ACCOUNTING POLICIES (continued)

1g. Tangible fixed assets

Fixed assets acquired for use by the charity are capitalised at cost and depreciated over their estimated useful lives unless they cost less than £500 when they are written off on purchase.

Depreciation periods are as follows:

Freehold buildings	Over 50 years
Equipment	Between 3 and 5 years

No depreciation is provided on leasehold property as the residual value is considered sufficiently high to render depreciation immaterial.

1h. Pension costs

The charity is a participating employer in the Baptist Union Pension Scheme which, prior to January 2012, was a multi-employer defined benefit pension scheme. The charity is unable to identify its share of the scheme's assets and liabilities therefore, as permitted by FRS 102, the entire scheme is being treated as if it were a defined contribution scheme. The last actuarial valuation indicated the obligation to provide defined benefits gives rise to a funding deficit and the charity, along with other participating employers, must make additional contributions to remedy the deficit. The obligation to make deficit reduction contributions in future years has been included as a liability in these financial statements. Further information about this defined benefits scheme, and the charity's obligation to contribute towards its funding deficit, is disclosed elsewhere in the notes to these accounts.

The charity also pays contributions to Friends Life and Aviva for the personal pension schemes of certain other employees. These costs are recognised when they fall due.

1i. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the opening of the deposit.

1j. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Income relating to grants that has been received but not yet earned is treated as deferred income.

1k. Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

WESTBOURNE PARK BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021
(continued)

2 INCOME

	2021	***2020***
a Donations and legacies	***£***	***£***
Donations	69,532	85,999
Tax recoverable	13,486	18,289
	83,018	104,288
b Charitable activities		
Lettings	45,615	64,247
Salary recharges	12,384	12,285
	57,999	76,532

3 EXPENDITURE

Activities undertaken directly	***2021***	***2020***
	£	***£***
Salary and pension costs	119,170	126,318
Other staff costs	2,575	977
Cost of ministries	9,909	7,505
Manse & flat running costs	10,659	29,457
Venue running costs	35,816	56,557
Subscriptions	3,519	3,946
Depreciation	14,693	16,616
	196,341	241,376
Support & Administration		
Bank charges	348	262
Printing, postage and stationery	2,051	2,682
Telephone and internet	7,487	9,278
Accounting software	539	901
Sundry expenses	910	805
Governance costs		
Audit fee	-	4,500
Accountancy services	-	3,300
Independent examination costs	3,300	260
Legal fees	-	-
	14,635	21,988
Grant funding of activities (see note 4)	26,804	38,909

Total	237,780	302,273

WESTBOURNE PARK BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021
(continued)

4 GRANTS PAYABLE

	2021	***2020***
	£	***£***
World Mission		
Baptist Missionary Society	3,859	3,859
Wycliffe Bible Translation	2,601	2,601
SIM International	300	-
Margaya Fellowship (Sri Lanka)	750	750
London School of Theology	500	500
	8,010	7,710
Home Mission		
Westminster Street Pastors	500	500
Agape Arabic Christian Centre	500	-
Christians Against Poverty	350	-
Parish Nursing	350	-
BU Home Mission	3,559	3,559
Westbourne Park Family Centre	13,535	27,140
	18,794	31,199
	26,804	38,909

5 STAFF COSTS

	2021	***2020***
	£	***£***
Gross salaries	105,202	110,378
Social security costs	4,218	7,350
Employers contribution to defined contribution pension schemes	9,750	8,590
	119,170	126,318
Pension costs of defined benefit pension schemes	(9,109)	(37,754)
	110,061	88,564

The average number of employees during the year was 8 (2020: 6). No employee (2020: nil) was paid more than £60,000.

J Sewell received a stipend of £19,200 (2020: £28,140) in his capacity of minister and not as a trustee and pension contributions of £2,336 (2020: £3,414) were paid on his behalf. He also had use of the Manse which is owned by the church and was reimbursed £nil (2020: £2,187) for utilities. E Welch received a stipend of £22,439 (2020: £21,850) in her capacity as assistant minister and not as trustee and pension contributions of £2,244 (2020: £2,185) were paid on her behalf. Payments are permitted in the company's governing document. These two ministers represent the key management of the company

and the total employee benefits were £51,101. No remuneration was paid to any other trustee during the year nor any person connected to them.

No other transactions have taken place with related parties during the year.

WESTBOURNE PARK BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021
(continued)

6 TANGIBLE FIXED ASSETS

For use by the charity

	Freehold Properties	Leasehold Property	Equipment & Furniture	Computers	Total
	£	**£**	**£**	**£**	**£**
Cost					
At 1 April 2020	56,302	6,976,011	108,984	15,131	7,156,428
Additions	-	-	5,939	399	6,338
Disposals	-	-	-	-	-
At 31 March 2021	56,302	6,976,011	114,923	15,530	7,162,766
Depreciation					
At 1 April 2020	1,126	-	52,229	12,099	65,454
Charge for the year	1,125	-	12,539	1,029	14,693
Released on disposal	-	-	-	-	-
At 31 March 2021	2,251	-	64,768	13,128	80,147
Net book value					
At 31 March 2021	54,051	6,976,011	50,155	2,402	7,082,619
At 31 March 2020	55,176	6,976,011	56,755	3,032	7,090,974

Freehold property
The church property was acquired by the predecessor trust in 1875 and the original cost is considered to have been fully depreciated prior to the building project. 2 Westbourne Park Villas (Manse and flat) were acquired by the predecessor trust in 1920.
Leasehold property
The new church premises were funded by Dolphin Square Foundation in return for a long lease of the church site.

7 DEBTORS

	2021	***2020***
	£	***£***
Trade debtors	4,233	5,375
Income tax recoverable	13,486	18,286
Prepayments and accrued income	4,142	110,334
	21,861	133,995

8 CREDITORS:

8a Amounts falling due within one year

	2021	*2020*
	£	*£*
Trade creditors	11,676	37,470
Accruals and deferred income	30,015	10,196
Other taxes and social security	1,057	4,295
Other creditors	3,600	3,600
	46,348	55,561

8b Amounts falling due after one year

	2021	*2020*
	£	*£*
Other creditors	5,100	7,500

The amount included in other creditors is an interest free concessionary loan from the London Baptist Association. It is being repaid by monthly instalments with the last one due in April 2023.

9 FUNDS

	Balance as at 1 April 2020	**Income**	**Expenditure**	**Transfers**	**Balance as at 31 March 2021**
	£	**£**	**£**	**£**	**£**
Restricted Funds					
Food Pantry	-	30,360	(5,542)	(3,019)	21,799
Paddington Welfare	-	200	(200)	-	-
	-	30,560	(5,742)	-	21,799
General	110,808	149,911	(222,929)	4,144	41,934
Designated fixed assets fund	7,031,187	-		(1,125)	7,030,062
	7,141,995	180,471	(228,671)	-	7,093,795

The Food Pantry fund represents the grant received from Westminster Council to run a food pantry as part of the Covid-19 response. The transfer from the Food Pantry fund to the general fund represents the cost spent on shelving.

The Paddington Welfare fund was a specific donation received which has been passed on to that charity.

	Balance as at 1 April 2019	**Income**	**Expenditure**	**Transfers**	**Balance as at 31 March 2020**
	£	**£**	**£**	**£**	**£**

General	33,551	7,372,963	(264,519)	(7,031,187)
110,808				
Designated fixed assets fund	-	-	-	7,031,187
7,031,187				
	33,551	7,372,963	(264,519)	-
7,141,995				

10 ANALYSIS OF NET ASSETS

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2021 £
Restricted	-	21,799	-	21,799
Designated fixed assets fund	7,030,062	-	-	7,030,062
General	52,557	15,100	(25,723)	
41,934				
Total	7,082,619	36,899	(25,723)	
7,093,795				

WESTBOURNE PARK BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021
(continued)

10 ANALYSIS NET ASSETS (continued)

	Fixed Assets	Net Current Assets	Long Term Liabilities	Total 2020
	£	£	£	£
General	59,787	90,993	(39,972)	110,808
Designated fixed assets fund		7,031,187		7,031,187
Total unrestricted	7,090,974	90,993	(39,972)	7,141,995

11 PENSIONS

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

The Ministers and some members of the church staff are eligible to join the Scheme, but only one staff member is currently in the scheme. From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva plc.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

Actuarial valuation as at 31 December 2020
A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2020 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB

Plan assets at the valuation date was £298 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit

.

WESTBOURNE PARK BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021
(continued)

11 PENSION (continued)

The key financial assumptions underlying the valuation were as follows:

RPI price inflation assumption	3.20	
CPI price inflation assumption	2.70	
Minimum Pensionable Income increases (CPI plus 0.75% pa)		3.20
Assumed investment returns		
- Pre-retirement	2.95	
- Post retirement	1.70	
Deferred pension increases		
- Pre April 2009	3.20	
- Post April 2009	2.50	
Pension increases	2.70	

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Recovery Plan
In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Under the current Recovery Plan dated 30 September 2021, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2021 and 31 December 2021.

Movement in Balance Sheet liability
Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	2021 £	2020 £
Balance sheet liability at year start	32,472	73,799
Minus deficiency contributions paid	(2,740)	(3,573)
Interest cost (recognised in SoFA)	684	698
Remaining change to balance sheet liability * (recognised in SoFA)	(9,793)	(38,452)
Balance sheet liability at year end	20,623	32,472

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

Accounting date	31 Mar 2021	31 Mar 2020	31 Mar 2019
Discount rate	0.9%	2.2%	2.0%
Future increases to Minimum Pensionable Income		3.5%	2.8% 3.3%