

Annual Report and Financial Statements for 2023

Loughton Baptist Church

92 High Road

Loughton

IG10 4QU

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www.loughtonbaptistchurch.co.uk

Charity Registration Number 1144136

Loughton Baptist Church Annual Report for 2023

The trustees present their Annual Report and financial statements for 2023.

Trustees

Rev A Beavis

Mr K Campbell

Mr C Rawlinson (resigned 13.11.23)

Miss L Wilson

Mr R Modasia

Mrs L Campbell

Property Trustees

The Baptist Union Corporation Limited Baptist House, 129 Broadway, Didcot, Oxfordshire OX11 8RT

Bankers

HSBC, 191 High Road, Loughton, IG10 4LN

Independent Examiner

Ms Charlotte Jenner

Structure, Governance and Management

The Charity is governed by an Approved Governing Document.

Members of the Church are accepted in accordance with the Constitution which requires them to make a public profession of their faith in Jesus Christ.

The Members Meeting normally takes place four times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint up to seven Trustees, who together with the Minister, are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. All members 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 the Church meeting 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.

Objectives and Activities

The principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

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 community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.30am when there is also a children's programme. Average weekly attendance is 23. After the service refreshments are available and fellowship encouraged. There are also occasional services at other times which are advertised on the Church Notice Board and the website at

www.loughtonbaptistchurch.org.uk . The church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

Other activities regularly run by the church for either the nurture and spiritual growth of the congregation or as service to our community are:

- Bible study for the growth of faith and discipleship and also as an opportunity for fellowship.
- Prayer meeting where members of the church meet together for prayer.
- Toddler Group which meets in the Church premises on Wednesday mornings, with the purpose of assisting the community and demonstrating the love of Jesus Christ.
- Art Club on Thursday afternoons, attended by individuals who are not currently Church members or worshipping with us. Our desire would be to form stronger links with them.
- Monthly Lunch Club for retired people
- Stroke Association group.

The Church also have their own Pre-School 'Little Treasures' onsite, this facility is available to children aged 2-5 years old. It is a separate charity and financial activity does not appear in the church accounts. Throughout 2023 we had children from approximately 40 local families attending at least one session per week.

Our building is also used by many community groups throughout the week and by a Romanian Baptist Church, Harvest Vertical, for worship services on Sunday afternoons and during the week.

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted with regard to the Disclosure and Barring Service.

The church has read the Charity Commission guidance on public benefit and is satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public.

Achievements and Performance

Following the global pandemic we have returned to meeting at the church. Our other activities and hirers have restarted. We are currently in Pastoral Transition and the church is being run, day to day, by the Deacons/Trustees.

Financial Review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and through offering reasonably priced room hire to community groups. No wider public appeal was made for funds during the year.

The most significant annual expenses are related to the upkeep of a church building that is in need of constant repairs and improvements.

The Church 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 membership working as volunteers in all aspects of the 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.

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

The church is a participating employer within the Defined Benefit section of the Baptist Pension scheme and has been making ongoing deficit payments to cover the costs of past service of its employees within the scheme under a

recovery plan. The church has no plan to leave the scheme and expects to continue to make payments to the scheme in line with the recovery plan although it should be noted that this has now been reduced to £1 per month.

Reserves Policy

The Trustees have established a Reserves Policy to enable the church to function effectively and meet its obligations in the event of a decline in our income or a major cost.

Having considered the relevant risks of changes in income and expenditure, the Trustees have determined that the appropriate level of reserves is in the range £35,000 to £37,000. However, in the absence of a Minister this figure can be reduced to £16,000. The church has this amount in reserve and is working towards the higher level in anticipation of a Minister being called in the near future.

LOUGHTON BAPTIST CHURCH

Financial Statement For The Year Ended 31 December 2023

General Fund Receipts & Payment Account

	Note	2023	2022
Receipts			
Offerings		£ 26,179.20	£ 27,233.40
Income tax recovered on gifts		£ 1,635.40	£ 7,018.86
Rents and contributions for the use of premises	3	£ 41,256.28	£ 40,751.25
Manse rental Income		£ 24,620.00	£ 12,996.00
Donations and other income	2	£ 3,562.31	£ 4,590.42
Building fund		£ 700.00	£ 800.00
Mission / other causes	4	£ 443.00	£ 1,140.16
Grants / Loan	5	£ -	£ 5,000.00
Little Treasures Loan Repayment		£ -	£ -
Total Receipts		£ 98,396.19	£ 99,530.09
Payments			
Ministry	6	£ 1,125.98	£ 12,621.20
Other workers	11	£ 12,417.00	£ 15,540.69
Mission	7	£ 2,721.22	£ 2,801.40
Church Ministries	8	£ 554.47	£ 1,752.13
Upkeep of church premises	9	£ 49,183.82	£ 40,156.71
Manse	10	£ 1,977.33	£ 3,031.20
Administration	11	£ 4,450.83	£ 5,395.40
Loan Payments		£ 5,900.00	£ 5,900.00
Payments to other causes		£ 465.35	£ 1,296.05
Pension Deficit		£ 12.00	£ 2,192.36
Bookings Refund (2019)			
Insurance Claim Expenses			
Loan Repaymenr (Lincoln Alms)			
Total Payments		£ 78,808.00	£ 90,687.14
Net receipts / (payments) for the year		£ 19,588.19	£ 8,842.95
Balance brought forward		£ 39,692.39	41,402.56
Prior Year Adjustment		£ -	- 10,552.86
Balance carried forward		£ £ 59,280.58	£ 39,692.39

Statement of Assets and Liabilities at

31 December 2023

	Note	2023	2022
Assets			
Bank and other cash balances	£		
Bank current account	£	14,575.05	10,997.61
BMM - Community Account	£	44,682.72	28,672.38
BU	£		
Petty Cash	£	22.81	22.40
Other monetary assets:	£		
Gift Aid claimed but not received	£		
Assets held for Church's own use	£		
Total Assets	£	<u>59,280.58</u>	<u>39,692.39</u>
Liabilities			
Current liabilities	£	193.00	215.35
Long term Loans	£	17,700.00	23,600.00
	£		
Other liabilities	£		
Total Liabilities	£	<u>17,893.00</u>	<u>23,815.35</u>

The accounts and statement of assets and liabilities set out above relating to the year ending 2023 are as approved by the Trustees

Signed:

Treasurer or other Deacon authorised to sign on behalf of all the Deacons.

Date: 9/9/24

Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee (the Baptist Union Corporation Ltd):

Church premises at 92 High Road, Loughton, IG10 4QU valued in the accounts at £3,181,931 based on insured value

Church manse at valued in the accounts at £750,000 based on market value

The church also owns fixtures, furniture and equipment with an insured value of £121,955

1 Basis of Accounts:

These accounts have been prepared on a receipts and payments basis and accord with Section 133 of the Charities Act 2011

	2023	2022
2 Donations and Other Income		
Donations	0	0.00
Legacies	1,000.00	0
Memorial Gifts	0	654.28
Bank interest	570.34	57.76
Other Income (detail if material)	1,991.97	2926.38
Insurance claims	0.00	0
Total Donations and Other Income	3562.31	3638.42
3 Use of Premises		
Pre School Rent	15,000.00	12000.00
Regular Bookings	24,782.53	27218.75
Occasional Bookings	723.75	932.50
Church Groups	750.00	600.00
	41,256.28	40751.25
4 Raised for other causes		
Crisis	250.00	598.16
Ukraine		342
Hope in Sri Lanka		200
Foodbank	193	
	443	598.16
5 Grants and Loans		
EDFC	0.00	5000.00
	£0.00	5000.00
6 Ministry		
Minister's stipend	0.00	5952.55
Pension Contribution	0.00	1856.7
National Insurance	0.00	1097.64
Minister's expenses inc. travel	0.00	0
Housing allowance	0.00	2752.95
Telephone	158.08	118.14
Visiting preachers	895.00	771.22
other ministry costs		
laptop		
conference	72.90	72.00
Total Ministry	1125.98	12621.2
7 Mission		
Home Mission	1200.00	1200.00
BMS World Mission	600.00	600.00

London Baptist Assoc	193.75	225.00
Baptists together	127.47	176.40
Stand by me	600.00	600.00
	<hr/> 2721.22	<hr/> 2801.4

8 Church Ministries

Children's church	210.00	274.5
Worship	0.00	192.99
Pastoral 'Fund'	0.00	150
Events	152.49	398.56
Other	191.98	736.08
	<hr/> 554.47	<hr/> 1752.13

9 Upkeep of Church premises

Cleaning, Rubbish & Grounds	9828.60	8821.17
Cleaning materials	246.84	0
Church Maintenance	12555.96	21428.67
Gas/Electricity	19453.9	5060.37
Water	872.77	690.83
Insurance	6225.75	4155.67
	<hr/> 49183.82	<hr/> 40156.71

10 Manse

Manse Water	0	0.00
Manse Maintenance	1426.35	2560.74
Manse Insurance	550.98	470.46
Manse Council Tax	0.00	0.00
Manse Alarm/rental costs	0.00	
	<hr/> 1977.33	<hr/> 3031.20

11 Adminsitration

Salary costs	10493.72	13179.17
Pension Contribution	1035.14	1460.64
National Insurance	778.23	900.88
General Administration	3127.03	3443.67
Telephone and Internet	843.99	851.81
Subscriptions	0.00	0
Housekeeping	293.45	556.5
Publicity	186.36	543.42
	<hr/> 16757.92	<hr/> 20936.09

12 Current Liabilities

Special Collections not yet sent	193.00	215.35
Total Current Liabilities	<hr/> 193.00	<hr/> 215.35

13Long-term Liabilities

Baptist Building Fund Loan	17700.00	23,600.00
Total Long-term Liabilities	<hr/> 17700.00	<hr/> 23,600.00

Trustees of Loughton Baptist Church
92 High Road
Loughton
IG10 4QU

Dear Trustees

**Report of the Independent Examiner to the Trustees of Loughton Baptist Church
On the accounts for the year ended 2023**

Respective responsibilities of Trustees and Examiner

The Church's Trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed by or on behalf of the Examiner

Date:

Name: Charlotte Jenner

Address: Elm Lodge
Wellington Hill
Loughton
Essex
IG10 4AG