

Signature: Joseph Boadi
Joseph Boadi (Jan 29, 2025 10:50 GMT)

Email: joseph.k.boadi@gmail.com

Jan 29, 2025

Twynholm Baptist Church

324-326 Lillie Road
Fulham
London SW6 7PP

Reports and Accounts

year ended 5 April 2024

Registered charity number: 1146843

Stuart Moffatt
Chartered Accountant
ie@seftonhall.org.uk

CONTENTS	PAGE
Legal and administrative details	1
Report of the Trustees	2
Independent examiner's report	4
Receipts and payments account	5
Statement of assets and liabilities	6
Notes to the accounts	7

Legal and administrative details

Address for correspondence

324-326 Lillie Road
Fulham
London SW6 7PP

Governing document

Constitution dated 28 March 2012
as amended September 2013 and February 2016

Charity registration number

1146843

Trustees

M Gilbert-Smith
S Newman
J Shepherd
A Mpasi

Custodian trustees

London Baptist Property Board

Bankers

National Westminster Bank plc
CAF Bank Ltd

Independent examiner

Stuart Moffatt
53 Crestway
London SW15 5DB

Report of the Trustees

The Trustees have pleasure in submitting the Report and Accounts for the year ended 5th April 2024.

Objects of the charity

The Trust seeks to demonstrate the Christian faith in action by preaching the gospel and teaching the Bible in the area surrounding Twynholm Baptist Church.

Government

The policy and operating decisions of the charity rest with the Trustees who meet regularly to monitor the activities of the Trust.

New trustees are appointed by the existing Trustees, having been appointed by the members of Twynholm as elders or additional Trustees.

Our trustees for 2023-2024 remained the same throughout the year.

Review of Activities

Throughout the 2023-24 financial year, the church premises and resources were used predominantly for the proclamation of the gospel of Jesus Christ. This occurred primarily through two services on Sundays and other events for adults, youth and children regularly held at Twynholm. Sermons from our morning services remain available on our website. We also commissioned a video for the website to give visitors to the website a clearer feel for the ethos and culture of the church before visiting. The video may be found on YouTube [here](#).

In addition to our church services being open to the public, we organise weekly youth and children's activities and activities for the elderly and other adults that are open to the community free of charge.

Within the church building are five flats of varying sizes. These are rented mainly to members of the church with priority given to those in a training role or capacity (i.e., those in theological college or employed by the church). Preference is also given to tenants from outside the congregation's members who are working for mission organisations and would be greatly blessed and encouraged with more affordable accommodation in London. After meeting running and maintenance costs, all income generated by the renting of the flats was expressly used for the same purpose as the offerings given by the church membership - for the proclamation of the gospel of Jesus Christ.

We have found a contractor to install secondary glazing in the four flats at the front of the church building this year. We are hoping that these will be installed as soon as possible and completed within the 2024-2025 budget year. We also plan to undertake major repairs to the roof in the front section of the building, as well as refurbishing the plasterwork in "Flat One" on the second floor, refurbishing bathrooms in "Flat 2" and "Flat 3" and repairing and repointing brickwork on the front elevation of the building.

During the year there has been a demonstration of the Christian faith in action by serving the community in which it operates in the ways as noted above.

In planning the activities, the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Financial Review

For the financial year 2023/24, the church received £262,217 (2022/23: £238,357) and paid out £242,531 (2022/23: £282,829). As a result, cash on hand at the year-end increased by £19,685 to £136,091. Due to high reserves and the need for substantial renovations, we had budgeted a deficit of £20,584, so are well ahead of this budget. The trustees consider this is a strong basis upon which to pursue the church's objectives.

Income is higher than the previous year, roughly in line with inflation, and also higher than the budgeted figure of £224,171.

Reserves Policy

The Trustees have established a policy whereby the unrestricted cash held by the charity should be maintained at approximately £40,000, which represents about 2.5 months of unrestricted on-going expenditure. This level of reserves would help ensure that the church could continue to operate should income and/or expenditure vary unexpectedly. At the year end the church's unrestricted cash was above this at £136,091.

Since the reserves are comfortably above the minimum desired figure have proposed another deficit in the 2024/2025 budget year and reduce reserves. We were concerned about proposing another substantial budget deficit, so did not immediately replace a staff member who left in the summer of 2023. However, since our proposed budget deficit was actually turned around into a surplus, we proposed to take on a part time building manager commencing part way through the 2024-2025 budget year and have proposed another budget deficit for the 2024-2025 year of £36,790. This would still leave our unrestricted reserves of over £100,000 as some of the expenditure on the building would come out of restricted funds.

Safeguarding policy

Since 2016, the trustees have had in place a safeguarding policy for children. This was reviewed and updated in 2023.

Trustees' Responsibilities

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees on xx January 2025 and signed on their behalf by:

Signature: 
Michael Philip Gilbert-Smith (Jan 30, 2025 08:44 GMT)

Email: mike@twynholm.org

Jan 30, 2025

Michael Gilbert-Smith
Michael Gilbert-Smith

xx January 2025

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

I report to the trustees on my examination of the accounts of Twynholm Baptist Church ('the charity') for the year ended 5 April 2024 on pages 5 to 9 following.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in accordance with section 130 of the 2011 Act; or
- 2 the accounts do not accord with the accounting records.

I have no concerns and 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.

Signature: Stuart Moffatt
Stuart Moffatt (Jan 30, 2025 10:26 GMT)

Email: stuart.moffatt@virgin.net

Stuart Moffatt FCA
xx January 2025

Jan 30, 2025

Receipts and payments account

	Notes	Unrestricted funds		Restricted funds	2024	2023
		General funds	Designated funds			
Income receipts						
Donations, legacies and grants		81,240		23,996	105,236	98,379
Gift aid receipts		12,090			12,090	17,027
Church events		2,647			2,647	620
Rental income		139,005		3,232	142,237	122,082
Other		347		2,640	2,987	249
		235,328	0	29,868	265,196	238,357
Capital and similar receipts						
Loan received					0	0
		0	0	0	0	0
Total receipts		235,328	0	29,868	265,196	238,357
Payments						
Payments in relation to charitable activities undertaken directly	2	193,506		27,197	220,703	260,898
Grants paid in relation to charitable activities undertaken by others	4	21,752		2,319	24,071	21,931
		215,258	0	29,516	244,774	282,829
Loans repaid						
		0	0	0	0	0
Total payments		215,258	0	29,516	244,774	282,829
Net of receipts/ (payments) before transfers						
		20,070	0	352	20,422	(44,472)
Transfers between funds		0	0		0	0
Net movement in funds		20,070	0	352	20,422	(44,472)
Cash funds as at last year end		97,775	0	11,476	109,251	153,723
Cash funds at this year end		117,845	0	11,828	129,673	109,251

The notes on pages 7-9 form part of these accounts.

Statement of assets and liabilities

	Unrestricted funds		Restricted funds	2024	2023
	General funds	Designated funds			
Cash funds					
Cash at bank with immediate access	117,845		11,828	129,673	153,723
	117,845	0	11,828	129,673	153,723
Other monetary assets					
Gift Aid due	14,724			14,724	12,248
Rent debtors	1,600			1,600	1,600
				0	
	16,324	0	0	16,324	13,848
Liabilities					
Independent Examination fees	0			0	100
Staff expenses	5,931			5,931	
Pension contributions	1,081			1,081	
				0	
	7,013	0	0	7,013	100
Assets retained for charity's own use				Value	
Manse				417,280	
Equipment & contents				343,694	
				760,974	

The Trustees have used insurance values as the trustees are unable to reliably estimate current values; insurance values may differ materially from current values.

The market value of the manse is estimated to be between £1 million and £1.3 million; this property is occupied by the church's senior leader (see note 4 in the notes to the accounts). In addition, the church occupies rent-free premises legally owned by the London Baptist Property Board. This property includes the church building and five flats with an insurance value of £4,390,400. A room in one of these flats was occupied by the assistant pastor during the 23/24 financial year (see note 4 in the notes to the accounts); the remaining flats are rented principally to other individuals or organisations involved in Christian ministry or mission.

The accounts were approved on xx January 2025 by the Trustees and signed on their behalf by

Signature: 
Michael Philip Gilbert-Smith (Jan 30, 2025 08:44 GMT)

Email: mike@twynholm.org

Michael Gilbert-Smith

Michael Gilbert-Smith

Jan 30, 2025

The notes on pages 7-9 form part of these accounts.

Notes to the accounts

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

2 Payments in relation to charitable activities undertaken directly

	Unrestricted funds		Restricted funds		
	General funds	Designated funds		2024	2023
Employment costs (Note 4)	77,199		22,506	99,705	99,141
Property costs	83,670		4,232	87,902	65,474
Building project costs				0	58,905
Ministry Expenses	7,398			7,398	6,872
Church Events	6,654			6,654	2,594
Bank charges	306			306	316
Licenses, Subscriptions, etc	1,175			1,175	942
Phone, postage, stationery etc	3,943			3,943	4,730
Training, Conferences, First Aid, etc	5,685			5,685	12,337
Refreshments/Church hospitality/Food supplies	3,354			3,354	3,022
Church Assets - PA equipment /computer etc	1,657			1,657	3,001
Benevolence			459	459	979
Legal costs	1,442			1,442	389
Sundry Expenses	1,024			1,024	2,196
	193,506	0	27,197	220,703	260,898

Notes to the accounts (cont.)

3 Grants paid in relation to charitable activities undertaken by others

	Unrestricted funds		Restricted funds		
	General funds	Designated funds		2024	2023
Grants for:					
Individuals	3,050		2,319	5,369	5,750
Institutions	18,702			18,702	16,181
	21,752	0	2,319	24,071	21,931

The grants to institutions amounting to more than £1,000 in the year were

	2024	2023
Caring for Life	1,300	
Latin America Missions Trust	8,250	7,750
Hope Church Aviemore	4,750	5,086
Fellowship of Independent Evangelical Churches	4,152	1,845
	18,452	14,681

4 Employees

The charity had 4 (2024: 4) full-time equivalent employees to whom the employment costs above refer.

5 Transactions with related parties

Mr Gilbert-Smith was paid a salary of £36,450 (2023: £34k) and the church paid pension contributions of £5,467 (2023: £5k) for him for serving as a church leader, not as a trustee. In addition he occupies a manse rent-free.

Mr A Mpasi was paid a salary of £24,117 (2023: £20k) and the church paid pension contributions of £2,894 (2023: £2k) for him for serving as the assistant church leader, not as a trustee. In addition Mr Mpasi occupied a room in one of the church flats rent-free.

The payments to Mr Gilbert-Smith and Mr Mpasi are permitted by the church's governing document.

Except for the reimbursement of expenses, no other amounts were paid to any trustee or to any person connected to them.

Notes to the accounts (cont.)

6 Movement on funds

	Opening Balance	Receipts	Payments	Transfers	Closing Balance
	£	£	£	£	£
Restricted funds					
Benevolence Fund	1,481	1,240	(459)	0	2,262
Lift Fund	4,500			0	4,500
Roof Fund				0	
New Building Project	1,015	250		0	1,264
Staff Training		22,506	(22,506)	0	
Rent deposits	4,480	3,232	(4,232)	0	3,480
Other restricted funds		2,640	(2,319)	0	321
Total Restricted	11,476	29,867	(29,516)	0	11,828
Unrestricted Funds					
Designated funds				0	
General Funds	97,775	235,329	(215,259)	0	117,846
Total unrestricted	97,775	235,329	(215,259)	0	117,846
Total funds	109,251	265,196	(244,774)	0	129,673

Restricted income has been received for the following purposes:

Benevolence Fund: represents monies received to support various church members or those in the community who are in need.

Lift Fund: represents monies received for the installation of a disabled lift in the church basement.

Roof Fund: represents monies received to renovate the church roof.

New Building Project: represents monies received to fund major works to church property.

Staff Training: represents monies received from the FIEC and Fulham & South Kensington YMCA for staff training costs.

Other restricted funds represents monies received for other purposes which are not expected to recur or not long term.