

BLACKHORSE ROAD BAPTIST CHURCH

England & Wales · Charity number 1154906

Details

Other names	BRBC
Status	Registered
Legal form	Other
Registered	2013-12-06
Register	View on the Charity Commission register

Contact

Address	Baptist Church 65 Blackhorse Road London E17 7AS
Phone	02038766399
Email	info@brbc.org.uk
Website	www.brbc.org.uk

Activities

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

Activities: Regular public worship, prayer, Bible study, preaching and teaching; baptism; the communion of the Lord's Supper; evangelism and mission: locally, regionally, nationally and internationally; the teaching, encouragement, welcome and inclusion of young people; nurture and growth of Christian disciples; pastoral care; supporting and encouraging charitable social action in the UK and abroad.

Classification

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

Geography

- Waltham Forest

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£127,114	£132,840	-	-
2023-12-31	£134,060	£122,712	-	-
2022-12-31	£123,132	£96,984	-	-
2021-12-31	£118,847	£89,789	-	-
2020-12-31	£110,922	£95,752	-	-

Trustees

Name	Role	Appointed
Rev MALCOLM PATTEN	Chair	2013-12-04
Christine Sharon South		2017-11-20
Clarisse Tchatchou		2024-09-15
David Arkell		2021-06-28
James Brown		2022-09-01
James Hutchinson		2023-07-17
Timothy Barker		2021-06-28
VERONICA A NEBLETT		2013-12-04

BLACKHORSE ROAD BAPTIST CHURCH

England & Wales - Charity number 1154906

Accounts

Blackhorse Road Baptist Church

Report and Accounts

Year ended 31 December 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

BLACKHORSE ROAD BAPTIST CHURCH
LEGAL & ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024

ADDRESS FOR CORRESPONDENCE	65 Blackhorse Road Walthamstow E17 7AS
GOVERNING DOCUMENT	Declaration of Trust dated October 2013
CHARITY REGISTRATION NUMBER	1154906
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	David Arkell Timothy Barker James Brown (Associate Pastor) Veronica Hanson-Allen (resigned September 2024) James Hutchinson Veronica Neblett (Church Administrator) Malcolm Patten (Senior Pastor) Christine South (Treasurer) Clarisse Tchatchou (appointed September 2024)
CUSTODIAN TRUSTEES	London Baptist Property Board Ltd.
BANKERS	Barclays Bank plc
INDEPENDENT EXAMINER	Jaimée Young Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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BLACKHORSE ROAD BAPTIST CHURCH

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2024

Objects of the charity

The charity, which is a church, is governed by a trust deed and is constituted as a trust. The charity's principal object, as set out in its governing document, is the advancement of the Christian faith. The Church may also advance education and carry out other charitable purposes in the UK and/or other parts of the world.

Aims and purposes

The Trustees of Blackhorse Road Baptist Church, with the support of the Covenant Members' Meeting, have responsibility to ensure that the church fulfils its objectives and also oversee the activities of the church. In particular they seek to ensure that the church's legal responsibilities with regard to Safeguarding, Health and Safety, and Public Liability are fulfilled. They also seek to steer the church to ensure it continues to develop and grow and serve both its members and the local community well.

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

Summary of the charity's main activities and achievements

2024 became a year when we finally felt that we had recovered from the covid-19 years. We have had a more settled congregation of around 100 and new members serving church life in a number of different ways. Our new Associate Pastor has grown into his role and brought some fresh impetus to our youth and students' work and church life generally.

It was particularly encouraging to see our young people take more responsibility in church life including playing in the music group, running multimedia on Sundays and helping with the young people's groups. Our Christmas services also saw our Junior Church and Youth contribute drama and songs and we enjoyed a performance by a local opera singer in our Carol service.

We had a delicious Men's Breakfast at a local Carvery with an engaging speaker, something we intend to continue more regularly. Our Church lunches on occasional Sundays continue to prove very popular and in September we amalgamated our Church covenant service, with lunch and AGM elements (finances and leaders election) which encouraged greater participation by the congregation than we have seen for some time. We will continue to review our arrangements for church meetings in 2025 to make them more effective.

Following on from our commitment to outreach, we held 'Crafts and Activities' mornings linked to Easter and Christmas which strengthened our connections to those involved with our Toddler Group and Guides. Our preaching team remained strong and after a series through Hebrews moved on to John's gospel. This is followed up in our Grow Groups (house groups) in which around 40 of our members attend. In September we brought all the groups together for a study series following the Prayer 24-7 course which proved particularly helpful in encouraging a deeper and richer personal prayer life amongst individuals. Together as a church we continued to benefit from the monthly zoom prayer on the first Wednesday of each month.

We had a baptism service in October in which four people were baptised. It was particularly pleasing that three of them were young people as we continue to see many of them give their lives to Jesus and witness to their faith in baptism.

As part of our commitment to our local community the church runs a Toddler Group and continues to host 'Migrant Action', a 'Community Kitchen', Police/residents forums and local residents' groups. We have a Pilates group, a theatre school and Guides company using our church building.

We also rent out the hall at a reasonable cost on Saturdays for children's parties. Our building use by outside users has returned to pre-covid levels.

Structure, Governance and Management

The Trustees provide the overall governance of the church and meet at least three times a year. We held our AGM in September when Tim Barker and Dave Arkell were reappointed to serve another term and Clarisse Tchatchou was appointed to serve for the first time. Our Safeguarding Team continued to monitor compliance with our policy, deal with any concerns and ensure DBS checks and training is up to date. We have also updated our general health and safety policy and annual risk assessment.

Financial review

During the year income decreased by £7,000, to £127,100, and expenditure increased by £10,100, to £132,800. As a result the cash held by the charity decreased by £5,700, to £160,800, of which £155,500 is unrestricted and can be used for any charitable purpose.

Our most significant outgoings are the Ministers' stipends and building maintenance and we have plans for improvements which will require significant funding over the next few years. We continue to work towards our building improvements and are building up our funds to support significant expenditure anticipated in the next few years. We remain thankful that God continues to provide through the generous giving of his people.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £25,000 (which equates to about 3 months of overheads) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £155,500 and the charity is holding excess funds, as mentioned in the Financial Review above. The Trustees regularly review our income and spending to ensure that donations and assets are used to meet our objectives.

Responsibilities of trustees

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 and signed on their behalf by:

Malcolm Patten

Malcolm Patten (Oct 13, 2025 16:48:42 GMT+1)

Malcolm Patten

Date: Oct 13, 2025

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
BLACKHORSE ROAD BAPTIST CHURCH

I report to the trustees on my examination of the accounts of Blackhorse Road Baptist Church ('the charity') for the year ended 31 December 2024 on pages 5 to 8 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.

Jaimée Young
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date:

BLACKHORSE ROAD BAPTIST CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds		Restricted Funds	2024	2023
		General Funds	Designated Funds			
		£	£	£	£	£
Income receipts						
Donations		85,843	-	668	86,511	88,792
Gift aid receipts		19,332	-	-	19,332	20,161
Other grants		-	-	-	-	4,700
Income from charitable activities		540	1,150	-	1,690	581
Income from letting of facilities		12,437	-	-	12,437	15,865
Interest		5,245	-	-	5,245	3,960
		<u>123,396</u>	<u>1,150</u>	<u>668</u>	<u>125,214</u>	<u>134,060</u>
Capital and similar receipts						
Loan repayments		-	1,900	-	1,900	-
		<u>-</u>	<u>1,900</u>	<u>-</u>	<u>1,900</u>	<u>-</u>
Total receipts		<u>123,396</u>	<u>3,050</u>	<u>668</u>	<u>127,114</u>	<u>134,060</u>
Payments						
Payments in relation to charitable activities undertaken directly	2	103,544	14,141	1,164	118,849	114,512
Grants paid in relation to charitable activities undertaken by others	3	-	12,991	-	12,991	7,200
		<u>103,544</u>	<u>27,132</u>	<u>1,164</u>	<u>131,840</u>	<u>121,712</u>
Loans made		-	1,000	-	1,000	1,000
		<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>
Total payments		<u>103,544</u>	<u>28,132</u>	<u>1,164</u>	<u>132,840</u>	<u>122,712</u>
Net of receipts / (payments) before		19,852	(25,082)	(496)	(5,726)	11,348
Transfers between funds	5	(26,214)	26,214	-	-	-
Net movement in funds		<u>(6,362)</u>	<u>1,132</u>	<u>(496)</u>	<u>(5,726)</u>	<u>11,348</u>
Cash funds as at last year end		76,818	83,869	5,874	166,561	155,214
Cash funds at this year end	A	<u>70,456</u>	<u>85,001</u>	<u>5,378</u>	<u>160,835</u>	<u>166,561</u>

The notes on pages 7 - 8 form part of these accounts.

BLACKHORSE ROAD BAPTIST CHURCH
STATEMENT OF ASSETS AND LIABILITIES
AS AT THE YEAR ENDED 31 DECEMBER 2024

Notes	<u>Unrestricted Funds</u>		Restricted funds	2024	2023
	General funds	Designated funds			
	£	£	£	£	£
A Cash funds					
Cash at bank with immediate access	7,404	-	5,378	12,782	18,273
Notice deposits	62,484	85,001	-	147,485	148,240
Petty cash	568	-	-	568	48
	<u>70,456</u>	<u>85,001</u>	<u>5,378</u>	<u>160,835</u>	<u>166,561</u>
B Other monetary assets					
Gift aid due to charity	16,559	-	-	16,559	16,967
Other debtors	100	-	-	100	1,500
	<u>16,659</u>	<u>-</u>	<u>-</u>	<u>16,659</u>	<u>18,467</u>
C Liabilities					
Falling due within one year					
Fee for Independent Examination	1,026	-	-	1,026	1,020
	<u>1,026</u>	<u>-</u>	<u>-</u>	<u>1,026</u>	<u>1,020</u>

D Assets retained for charity's own use

	Fund to which asset belongs	Purchase Cost	Value 2024
		£	£
Church property	Endowment	31,100	
Manse 1 (purchased 1995)	General	150,000	
Manse 2 (purchased 2009)	General	272,460	
Church contents	General		72,834
		<u>453,560</u>	<u>72,834</u>

The properties are shown at original cost.

The church property is held as endowment so that the proceeds of sale can only be used for the purchase of another building.

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

The accounts were approved by the trustees and signed on their behalf by:

Malcolm Patten
Malcolm Patten (Oct 13, 2025 16:48:42 GMT+1)

Rev'd Malcolm Patten

Date: Oct 13, 2025

The notes on pages 7 - 8 form part of these accounts.

BLACKHORSE ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

		<u>Unrestricted Funds</u>		<u>Restricted Funds</u>	<u>2024</u>	<u>2023</u>
		<u>General funds</u>	<u>Designated funds</u>			
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
2 Payments in relation to charitable activities undertaken directly						
Employment costs	Note 4	74,463	-	-	74,463	47,146
Manse expenses, including insurance	Note 4	4,006	-	-	4,006	6,602
Manse renovation	Note 4	-	-	-	-	31,455
Maintenance of buildings & equipment		5,360	13,086	-	18,445	6,702
Utilities		6,927	-	-	6,927	6,516
Church insurance and licences		6,582	-	-	6,582	5,560
Church activities including outreach		1,789	1,055	1,164	4,009	7,061
Youth and Children's work		732	-	-	732	228
Governance		990	-	-	990	972
Administration and support		2,695	-	-	2,695	2,244
Other costs		-	-	-	-	28
		<u>103,544</u>	<u>14,141</u>	<u>1,164</u>	<u>118,849</u>	<u>114,512</u>

3 Grants paid in relation to charitable activities undertaken by others

Organisations:						
Tear Fund		-	1,490	-	1,490	900
BMS World Mission		-	1,505	-	1,505	900
London City Mission		-	1,505	-	1,505	900
Worth Unlimited		-	1,490	-	1,490	900
Christian Kitchen		-	1,505	-	1,505	900
Wycliffe UK		-	1,505	-	1,505	900
Good Shepherd Project		-	1,505	-	1,505	900
Organisations < £1,000		-	1,450	-	1,450	-
Individuals		-	1,036	-	1,036	900
		<u>-</u>	<u>12,991</u>	<u>-</u>	<u>12,991</u>	<u>7,200</u>

4 Transactions with related parties

Trustees M. Patten and J Brown served as Pastors [ministers] and were paid £34,793 and £33,032 [2023: £32,491 and £8,832] respectively for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document and include employer pension contributions.

In addition the charity incurred expenditure totalling £4,006 [2023: £38,057] in respect of the provision of accommodation (which is customary for ministers) so that they could better perform their duties.

No payments were made to any other trustees or persons related to them, except for reimbursement of expenses paid out on behalf of the charity.

BLACKHORSE ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5 Movement of funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	76,818	123,396	(103,544)	(26,214)	70,456
Designated funds					
Tithe	13,884	-	(12,991)	11,709	12,602
Fellowship	2,935	1,900	(1,690)	1,706	4,851
Folkard	5,468	-	-	-	5,468
Building	35,277	-	(13,086)	12,798	34,990
Other designated	1,145	-	-	-	1,145
Reserve	25,000	-	-	-	25,000
Church conference	-	1,150	(365)	160	945
Sizewell Hall	160	-	-	(160)	-
	<u>83,869</u>	<u>3,050</u>	<u>(28,132)</u>	<u>26,214</u>	<u>85,001</u>
Restricted funds					
Women's Bible Study	49	-	-	-	49
Warm Spaces Project / Food and Friends	4,959	-	(1,164)	-	3,795
Tearfund	866	668	-	-	1,534
	<u>5,874</u>	<u>668</u>	<u>(1,164)</u>	<u>-</u>	<u>5,378</u>
Total funds	<u>166,561</u>	<u>127,114</u>	<u>(132,840)</u>	<u>-</u>	<u>160,835</u>

The Tithe Fund was established by the church members and is administered by them. Income is derived from a tithe of all general funds offerings plus a tithe of any gifts of legacies to the general funds.

The Fellowship Fund was created by the Church in 1986. It is to be administered for the benefit of the members of the fellowship in confidence by the Deacons / trustees. New donations to this fund are treated as restricted.

The Folkard Fund is anticipated to be used for future building development works.

The Building Fund was created with the objective of identifying the money we have separated to help with maintenance work in the church building and manse.

Other designated includes funds to be used for Women's and Men's ministries in the church and community.

The reserve is shown as designated and can be transferred using the trustees' discretion.

The Church conference relates to an event.

The Women's Bible study funds are to be used in 2025.

Warm Spaces Project – BRBC collaboration with the Women's Faith Network to run a Community Kitchen from our church hall. This is funded by LB Waltham Forest's Warm Spaces funding. The project is now called 'Food and Friends' but is essentially the same activity.

Tearfund - A special collection is taken on behalf of Tearfund a few times each year. These collections are amalgamated and paid to Tearfund.

6 The Baptist Pension Scheme

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.

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.

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.

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.

BLACKHORSE ROAD BAPTIST CHURCH

England & Wales - Charity number 1154906

Accounts

Blackhorse Road Baptist Church

Report and Accounts

Year ended 31 December 2023

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Active generosity

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FOR THE YEAR ENDED 31 DECEMBER 2023

Objects of the charity

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Aims and purposes

The Trustees of Blackhorse Road Baptist Church, with the support of the Covenant Members' Meeting, have responsibility to ensure that the church fulfils its objectives and also oversee the activities of the church. In particular they seek to ensure that the church's legal responsibilities with regard to Safeguarding, Health and Safety, and Public Liability are fulfilled. They also seek to steer the church to ensure it continues to develop and grow and serve both its members and the local community well.

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

Review of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

We have experienced much change in 2023 which presented challenges and opportunities. Some members moved on to pastures new, and we began to see new members coming to the church and settling in.

Our Junior Church numbers began to rise again though we had fewer volunteer teachers. However new people coming into the church enabled us to recruit and train to ensure we could maintain a good level of support for our children. Similarly the numbers of youth has been steadily rising and we have been encouraged by their involvement in wider church life such as the multimedia and the music group. We were particularly encouraged by witnessing the baptism of six of our young people.

We recruited a new full-time Associate Pastor for Young People. James Brown, who had just completed a theology degree at the University of Oxford, joined us in September. He has settled in well, focussing on discipling young people and developing our outreach with students. The students work is particularly timely as new accommodation locally has brought around 1,500 students living within 500 metres of the church building and also in 2024, the new University of Portsmouth, London Campus.

We recruited a part-time Administrator (three mornings per week) who has particularly helped to support our Pastors but also has been able to supervise the maintenance of the building and cleaning.

The preaching team have built on their initial series of sermons in Hebrews by preaching through 1 Corinthians, in particular picking up on contemporary issues around sexuality and integrity. Their preparation, prayer, support for one another and feedback has increased the effectiveness of our volunteer preachers.

We continued with the Emmaus Project, a pilot project with Share Jesus International. This involved us being mentored as a church to help us strengthen our outreach. We focused on young families which have been increasing locally. We ran three Saturday morning Crafts and Activities mornings which proved very popular, bringing families connected to our church through the Toddler Group and the Brownies. We have also trained our members in personal evangelism and reached out at Christmas with carol singing in the High Street.

Our discipleship activities continued with our Grow Groups (bible study groups) meeting and studying various themes including 'Living and Telling' as part of the Emmaus Project. We have a women's group on Monday mornings, two groups on Monday evening, one on Tuesday evening and an online 'zoom' group. These discipleship groups are supported by WhatsApp groups for sharing news and needs for prayer. They are the primary means of offering pastoral care.

As part of our commitment to our local community the church runs a Toddler Group and continues to host 'Migrant Action', a 'Community Kitchen' and local residents' groups. We have a Pilates group, a theatre school and Guides company using our church building. We also rent out the hall at a reasonable cost on Saturdays for children's parties.

Structure, governance and management

The Trustees provide the overall governance of the church and meet quarterly. We held our AGM in July when Andrew Brown stepped down as an Elder after coming to the end of two terms, and Jim Hutchinson was appointed. Our new Safeguarding Team continued to monitor compliance with our policy, deal with any concerns and ensure DBS checks and training is up to date. We have also updated our general health and safety policy and annual risk assessment.

Financial review

During the year income increased by £10,900, to £134,100, and expenditure increased by £25,700, to £122,700. As a result the cash held by the charity increased by £11,300, to £166,600, of which £160,700 is unrestricted and can be used for any charitable purpose.

Our most significant outgoings are the Ministers' stipends and building maintenance and we have plans for improvements which will require significant funding over the next few years. We have re-engaged the architect who drew up plans and have applied for planning permission. We remain thankful that God continues to provide through the generous giving of his people.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £25,000 (which equates to about 3 months of overheads) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £160,700 and the charity is excess funds for the purpose of planned improvements (mentioned above). See also note 5 to the accounts.

The Trustees regularly review our income and spending to ensure that donations and assets are used to meet our objectives.

Responsibilities of trustees

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 and signed on their behalf by:

MPatten
MPatten (Oct 24, 2024 13:03 GMT+1)

Revd Malcolm Patten

Date: Oct 24, 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
BLACKHORSE ROAD BAPTIST CHURCH

I report to the trustees on my examination of the accounts of Blackhorse Road Baptist Church ('the charity') for the year ended 31 December 2023 on pages 6 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.

J. Young
J. Young (Oct 25, 2024 09:02 GMT+1)

Jaimée Young

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: Oct 25, 2024

BLACKHORSE ROAD BAPTIST CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds		Restricted Funds	Total 2023	Total 2022
		General Funds	Designated Funds			
		£	£	£	£	£
Income receipts						
Donations		87,694	-	1,098	88,792	88,140
Gift aid receipts		20,161	-	-	20,161	16,474
Other grants		-	-	4,700	4,700	4,240
Income from charitable activities		581	-	-	581	1,526
Income from letting of facilities		15,865	-	-	15,865	11,653
Interest		3,960	-	-	3,960	1,100
		<u>128,261</u>	<u>-</u>	<u>5,798</u>	<u>134,060</u>	<u>123,132</u>
Capital and similar receipts						
Loan repayments		-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total receipts		<u>128,261</u>	<u>-</u>	<u>5,798</u>	<u>134,060</u>	<u>123,132</u>
Payments						
Payments in relation to charitable activities undertaken directly	2	75,413	33,642	3,912	112,967	86,340
Grants paid in relation to charitable activities undertaken by others	3	-	8,513	232	8,745	10,644
		<u>75,413</u>	<u>42,155</u>	<u>4,144</u>	<u>121,712</u>	<u>96,984</u>
Loans made		-	1,000	-	1,000	-
		<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Total payments		<u>75,413</u>	<u>43,155</u>	<u>4,144</u>	<u>122,712</u>	<u>96,984</u>
Net of receipts / (payments) before transfers		52,848	(43,155)	1,654	11,348	26,148
Transfers between funds	5	(32,280)	32,280	-	-	-
Net movement in funds		<u>20,569</u>	<u>(10,875)</u>	<u>1,654</u>	<u>11,348</u>	<u>26,148</u>
Cash funds as at last year end		56,250	94,744	4,220	155,214	129,065
Cash funds at this year end	A	<u>76,818</u>	<u>83,869</u>	<u>5,874</u>	<u>166,561</u>	<u>155,214</u>

The notes on pages 8-9 form part of these accounts.

BLACKHORSE ROAD BAPTIST CHURCH
STATEMENT OF ASSETS AND LIABILITIES
AS AT THE YEAR ENDED 31 DECEMBER 2023

	<u>Unrestricted Funds</u>		Restricted	Total	Total
	General	Designated	funds	2023	2022
	funds	funds	funds		
	£	£	£	£	£
A Cash funds					
Cash at bank with immediate access	12,399	-	5,874	18,273	40,886
Notice deposits	64,372	83,869	-	148,240	114,280
Petty cash	48	-	-	48	48
	<u>76,818</u>	<u>83,869</u>	<u>5,874</u>	<u>166,561</u>	<u>155,214</u>
B Other monetary assets					
Gift aid due to charity	16,967	-	-	16,967	18,970
Other debtors	500	1,000	-	1,500	-
	<u>17,467</u>	<u>1,000</u>	<u>-</u>	<u>18,467</u>	<u>18,970</u>
C Liabilities					
Falling due within one year:					
Fee for Independent Examination	1,020	-	-	1,020	1,020
	<u>1,020</u>	<u>-</u>	<u>-</u>	<u>1,020</u>	<u>1,020</u>
D Assets retained for charity's own use					
		Fund to	Purchase	Value	
		which asset	Cost	2022	
		belongs	£	£	
Church property		Endowment	31,100		
Manse 1 (purchased 1995)		General	150,000		
Manse 2 (purchased 2009)		General	272,460		
Church contents		General		72,834	
			<u>453,560</u>	<u>72,834</u>	

The properties are shown at original cost.

The church property is held as endowment so that the proceeds of sale can only be used for the purchase of another building.

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

The accounts were approved by the trustees and signed on their behalf

by MPatten date Oct 24, 2024
MPatten (Oct 24, 2024 13:03 GMT+1)
Revd Malcolm Patten

The notes on pages 8-9 form part of these accounts.

BLACKHORSE ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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.

		Unrestricted Funds		Restricted Funds £	Total 2023 £	Total 2022 £
		General funds £	Designated funds £			
		£	£			
2 Payments in relation to charitable activities undertaken directly						
Employment costs	Note 4	47,146	-	-	47,146	54,642
Manse expenses, including insurance	Note 4	6,602	-	-	6,602	5,283
Manse renovation	Note 4	-	31,455	-	31,455	-
Maintenance of buildings & equipment		4,543	2,159	-	6,702	8,272
Utilities		6,516	-	-	6,516	3,409
Church insurance and licences		5,560	-	-	5,560	6,441
Church activities including outreach		1,603	-	3,912	5,515	2,121
Youth and Children's work		228	-	-	228	3,356
Governance		972	-	-	972	960
Administration and support		2,244	-	-	2,244	1,828
Other costs		-	28	-	28	28
		75,413	33,642	3,912	112,967	86,340

3 Grants and gifts paid to others

Organisations:

Organisations < £1,000

Individuals

-	7,200	-	7,200	10,045
-	1,313	232	1,545	599
<u>-</u>	<u>8,513</u>	<u>232</u>	<u>8,745</u>	<u>10,644</u>

4 Transactions with related parties

Trustees M. Patten and J Brown served as Pastors [ministers] and were paid £28,700 and £8,832 [2022: £26,770 and £nil] respectively for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

In addition the charity incurred expenditure totalling £38,057 [2022: £5,283] in respect of the provision of accommodation (which is customary for ministers) so that they could better perform their duties.

No payments were made to any other trustees or persons related to them, except for reimbursement of expenses paid out on behalf of the charity.

BLACKHORSE ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5 Movement of funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	56,250	128,261	(75,413)	(32,280)	76,818
Designated funds					
Tithe	8,740	-	(7,228)	12,372	13,884
Fellowship	3,495	-	(2,313)	1,754	2,935
Folkard	5,468	-	-	-	5,468
Building	55,737	-	(33,614)	13,154	35,277
Other designated	1,145	-	-	-	1,145
Reserve	20,000	-	-	5,000	25,000
Sizewell Hall	160	-	-	-	160
	<u>150,993</u>	<u>128,261</u>	<u>(118,568)</u>	<u>-</u>	<u>160,687</u>
Restricted funds					
Women's Bible Study	49	-	-	-	49
Fellowship	-	232	(232)	-	-
Warm Spaces Project / Food and Friends	4,171	4,700	(3,912)	-	4,959
Tearfund	-	866	-	-	866
	<u>4,220</u>	<u>5,798</u>	<u>(4,144)</u>	<u>-</u>	<u>5,874</u>
Total funds	<u>155,214</u>	<u>134,060</u>	<u>(122,712)</u>	<u>-</u>	<u>166,561</u>

The Tithe Fund was established by the church members and is administered by them. Income is derived from a tithe of all general funds offerings plus a tithe of any gifts of legacies to the general funds.

The Fellowship Fund was created by the Church in 1986. It is to be administered for the benefit of the members of the fellowship in confidence by the Deacons / trustees. New donations to this fund are treated as restricted.

The Folkard Fund is anticipated to be used for future building development works.

The Building Fund was created with the objective of identifying the money we have separated to help with maintenance work in the church building and manse.

Other designated includes funds to be used for Women's and Men's ministries in the church and community.

The reserve is shown as designated and can be transferred using the trustees' discretion.

Warm Spaces Project – BRBC collaboration with the Women's Faith Network to run a Community Kitchen from our church hall. This is funded by LB Waltham Forest's Warm Spaces funding. The project is now called 'Food and Friends' but is essentially the same activity.

Tearfund - A quarterly special collection is taken in the church service in support of Tearfund charity.

6 The Baptist Pension Scheme

Previously the Baptist Pension Scheme's now closed defined benefit scheme had been reporting a funding deficit and the charity had been making contributions to help make good the shortfall. The Baptist Pension Scheme provided estimates for the charity's share of the funding deficit and the estimate at the year end was included as a monetary liability in the Statement of Assets and Liabilities.

In July 2022 the Baptist Pension Scheme reached an agreement with an insurance company, called Just, to secure the benefits payable under the now closed defined benefit pension scheme ('DB Scheme'). The premium payable to Just was favourable and, after the transaction with Just, the DB Scheme no longer has a funding deficit. It will take some time to complete the process and, until it is complete, some risks remain. Based on current values the Baptist Pension Scheme believes it has sufficient assets to complete the process without requiring additional contributions from participating employers but, because some risks do remain, the charity has been asked to make a nominal monthly contribution of £1 to the DB Scheme from August 2022.

BLACKHORSE ROAD BAPTIST CHURCH

England & Wales - Charity number 1154906

Accounts

Blackhorse Road Baptist Church

Report and Accounts

Year ended 31 December 2022

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

BLACKHORSE ROAD BAPTIST CHURCH
LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022

ADDRESS FOR CORRESPONDENCE	65 Blackhorse Road Walthamstow E17 7AS
GOVERNING DOCUMENT	Declaration of Trust dated October 2013
CHARITY REGISTRATION NUMBER	1154906
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Malcolm Patten (Senior Pastor) Naaman Murphy (resigned October 2022) Christine South (Treasurer) Veronica Neblett (Church Administrator) David Arkell Timothy Barker Andrew Brown James Brown (appointed as Associate Pastor Sep 2023) Veronica Hanson-Allen Jackie Mouhon Salome Wyatt (resigned June 2022)
CUSTODIAN TRUSTEES	London Baptist Property Board Ltd.
BANKERS	Barclays Bank plc
INDEPENDENT EXAMINER	Jaimée Young Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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Page 5	Independent Examiner's Report
Page 6	Receipts and Payments Account
Page 7	Statement of Assets & Liabilities
Pages 8-9	Notes to the Accounts

BLACKHORSE ROAD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2022.

Objects of the charity

The charity, which is a church, is governed by a trust deed and is constituted as a trust. The charity's principal object, as set out in its governing document, is the advancement of the Christian faith. The Church may also advance education and carry out other charitable purposes in the UK and/or other parts of the world.

Aims and purposes

The Trustees of Blackhorse Road Baptist Church, with the support of the Covenant Members' Meeting, have a responsibility to ensure that the church fulfils its objectives and also oversee the activities of the church. In particular they seek to ensure that the church's legal responsibilities with regard to Safeguarding, Health and Safety, and Public Liability are fulfilled. They also seek to steer the church to ensure it continues to develop and grow and serve both its members and the local community well.

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

Review of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

This was the year when church activities and the use of the building began to return to normal following the impact of covid-19. Tots 'n' Toys, (our toddler group), the Bereavement group, the youth group, Guides, the after school theatre group, and the Migrant Drop-In all resumed their usual activities.

Our discipleship activities continued with our Grow Groups (bible study groups) meeting and studying various themes and books of the bible. We have a women's group on Monday mornings, two groups on Monday evening, one on Tuesday evening, an online 'zoom' group and the Iranian Bible Study group. These discipleship groups are supported by WhatsApp groups for sharing news and needs for prayer. They are the primary means of offering pastoral care.

At our church meeting in July we agreed to become a pilot church in the Emmaus Project run by Share Jesus International (SJI). Evangelists from SJI will 'walk with us' over two years offering training, mentoring and consultancy to help us become more naturally evangelistic as a church. We launched in November and it will continue till October 2024. This reflects our commitment to sharing our faith with friends, neighbours and through activities to reach our local community for Christ.

At the end of October Assistant Pastor Naaman Murphy ended his service with the church after almost 20 years. He has been a faithful servant over the years and, with his family, much loved members of our church community. At his final Sunday tributes were given acknowledging his helpful preaching, his love for the young people and gentle and caring character. The previous weekend he had led a youth weekend away with 17 of the young people, forging new momentum amongst this group and so leaving a legacy for others to build on. The leaders began consulting with the church on his replacement and we hope that a new appointment will materialise by September 2023.

Our Sunday services are attended by around 70 adults and 25 children, a little lower than before covid-19 though we regularly have 20 to 30 people viewing on our livestream. On the 'big' occasions such as baptisms, Christmas and Naaman's leaving Sunday we are seeing over 100 adults present. Our sermon series during the year included the 'I AM' sayings of Jesus, the book of Nehemiah and Psalms. A new preaching team was established to study and plan sermon series collaboratively with the first joint sermon series launched early in 2023 on the book of Hebrews. Our young people covered key events in the Old Testament and encounters with Jesus in their own groups. Our music group developed with more young people taking part playing instruments, singing, running the multimedia desk and leading the services.

In October we hosted 'If Prison Walls Could Speak', a compelling one-man dramatic presentation of the story of persecuted Christian, Petr Hasek. Presented by the Artless Theatre Company with remarkable special effects it was well attended and appreciated by Christians and non-Christians alike.

As part of our commitment to our local community, the church continued to support the local council by hosting vaccine clinics and collaborating with Christian Kitchen (the local soup kitchen) to enable council and NHS services to be made accessible to hard-to-reach members of the local community. We also hosted residents' meetings and Ward Panels (Police/resident liaison meetings).

Structure, governance and management

Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. New trustees are appointed by a majority vote at the Annual General Meeting, with recommendations submitted to the elders prior to the AGM.

The Trustees provide the overall governance of the church and met together monthly. We monitored the relaxation of restrictions and regulations as a result of covid-19 and developed our vision for coming out of the pandemic with a steady hand and empowering our church community to continue to fulfil our vision of 'Living for God, growing together and sharing Jesus'. We held our AGM in July when Salome Wyatt stepped down as an Elder and Christine South agreed to continue as Acting Treasurer until a new Treasurer can be appointed. We established a new Safeguarding Team to monitor compliance with our policy, deal with any concerns and ensure DBS checks and training is up to date. We linked up with Greenleaf Baptist Church to provide training at Baptist Union level 2 (all workers with young people or at-risk adults) and level 3 (for trustees and key leaders).

Financial review

During the year income increased by £4,300, to £123,100, and expenditure increased by £7,200, to £97,000. As a result the cash held by the charity increased by £26,100, to £155,200, of which £151,000 is unrestricted and can be used for any charitable purpose.

Our most significant outgoings are the Ministers' stipends and building maintenance and we have plans for improvements which will require significant funding over the next few years. The covid-19 pandemic has significantly impacted on these plans but we expect to be able to regain the momentum in this respect in 2023 with our Architect already re-engaged. We remain thankful that God continues to provide through the generous giving of his people and we also saw our hall rentals increase.

Reserves policy

The Trustees regularly review our income and spending to ensure that donations and assets are used to meet our objectives.

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £25,000 (which equates to about 3 months of unrestricted expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £151,000 and the charity is holding excess funds for the purpose of planned improvements (mentioned above). See also note 5 to the accounts.

Responsibilities of trustees

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 and signed on their behalf by:

Revd Malcolm Patten

Date: 28 September 2023

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
BLACKHORSE ROAD BAPTIST CHURCH

I report to the trustees on my examination of the accounts of Blackhorse Road Baptist Church ('the charity') for the year ended 31 December 2022 on pages 6 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.

Jaimée Young

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 05 October 2023

BLACKHORSE ROAD BAPTIST CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	<u>Unrestricted Funds</u>		Restricted Funds	Total 2022	Total 2021
		General Funds	Designated Funds			
		£	£	£	£	£
Income receipts						
Donations		87,026	114	1,000	88,140	78,271
Gift aid receipts		16,474	-	-	16,474	16,857
Legacies		-	-	-	-	15,899
Other grants		-	-	4,240	4,240	-
Income from charitable activities		1,016	510	-	1,526	228
Income from letting of facilities		11,653	-	-	11,653	7,260
Other		1,100	-	-	1,100	332
Total receipts		117,268	624	5,240	123,132	118,847
Payments						
Payments in relation to charitable activities undertaken directly	2	80,848	5,423	69	86,340	80,025
Grants paid in relation to charitable activities undertaken by others	3	375	9,249	1,020	10,644	9,764
Total payments		81,223	14,672	1,089	96,984	89,789
Net of receipts / (payments) before transfers		36,046	(14,048)	4,151	26,148	29,058
Transfers between funds	5	(27,778)	27,758	20	-	-
Net movement in funds		8,267	13,710	4,171	26,148	29,058
Cash funds as at last year end		47,982	81,034	49	129,065	100,007
Cash funds at this year end	A	56,250	94,744	4,220	155,214	129,065

The notes on pages 8-9 form part of these accounts.

BLACKHORSE ROAD BAPTIST CHURCH
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

		<u>Unrestricted Funds</u>		Restricted funds	Total 2022	Total 2021
		General funds	Designated funds			
		£	£	£	£	£
A Cash funds						
Cash at bank with immediate access		36,666	-	4,220	40,886	15,837
Notice deposits		19,536	94,744	-	114,280	113,180
Petty cash		48	-	-	48	48
		<u>56,250</u>	<u>94,744</u>	<u>4,220</u>	<u>155,214</u>	<u>129,065</u>
B Other monetary assets						
Gift aid due to charity		18,970	-	-	18,970	16,426
		<u>18,970</u>	<u>-</u>	<u>-</u>	<u>18,970</u>	<u>16,426</u>
C Liabilities						
Falling due within one year:						
Baptist Union pension deficit	Note 6	-	-	-	-	7,351
NEST pension		-	-	-	-	204
Fee for Independent Examination		1,020	-	-	1,020	1,020
		<u>1,020</u>	<u>-</u>	<u>-</u>	<u>1,020</u>	<u>8,575</u>
Falling due after one year:						
Pension	Note 6	-	-	-	-	149
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>149</u>
Total		<u>1,020</u>	<u>-</u>	<u>-</u>	<u>1,020</u>	<u>8,724</u>
D Assets retained for charity's own use						
				Fund to which asset belongs	Purchase Cost	2022 insurance value
					£	£
Church property				Endowment	31,100	
Manse 1 (purchased 1995)				General	150,000	
Manse 2 (purchased 2009)				General	272,460	
Church contents				General		60,695
					<u>453,560</u>	<u>60,695</u>

The properties are shown at original cost.

The church property is held as endowment so that the proceeds of sale can only be used for the purchase of another building.

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

The accounts were approved by the trustees and signed on their behalf

by date
 Revd Malcolm Patten 28 September 2023

The notes on pages 8-9 form part of these accounts.

BLACKHORSE ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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.

		<u>Unrestricted Funds</u>		Restricted Funds	Total 2022	Total 2021
		General funds	Designated funds			
		£	£	£	£	£
2 Payments in relation to charitable activities undertaken directly						
Employment costs	Note 4	54,642	-	-	54,642	58,586
Manse expenses, including insurance	Note 4	5,283	-	-	5,283	5,877
Maintenance of buildings & equipment		6,234	2,039	-	8,272	3,674
Utilities		3,409	-	-	3,409	3,294
Church insurance and licences		6,441	-	-	6,441	5,006
Church activities including outreach		2,052	-	69	2,121	823
Youth and Children's work		-	3,356	-	3,356	143
Governance		960	-	-	960	2,004
Administration and support		1,828	-	-	1,828	592
Other costs		-	28	-	28	26
		<u>80,848</u>	<u>5,423</u>	<u>69</u>	<u>86,340</u>	<u>80,025</u>

3 Grants and gifts paid to others

Organisations:						
BU Home Mission		-	900	-	900	1,000
Organisations < £1,000		375	7,750	1,020	9,145	8,400
Individuals		-	599	-	599	364
		<u>375</u>	<u>9,249</u>	<u>1,020</u>	<u>10,644</u>	<u>9,764</u>

4 Transactions with related parties

Trustees M. Patten and N. Murphy served as Pastors [ministers] and were paid £26,770 and £20,625 [2021: £26,500 and £24,500] respectively for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

In addition the charity incurred expenditure totalling £5,283 [2021: £5,877] in respect of the provision of accommodation (which is customary for ministers) so that they could better perform their duties.

No payments were made to any other trustees or persons related to them, except for reimbursement of expenses paid out on behalf of the charity.

BLACKHORSE ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Movement of funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	47,982	117,268	(81,223)	(27,778)	56,250
Designated funds					
Tithe	5,503	-	(8,278)	11,515	8,740
Fellowship	2,639	114	(999)	1,741	3,495
Folkard	5,468	-	-	-	5,468
Young People	1,398	510	(3,356)	1,448	-
Building	44,722	-	(2,039)	13,054	55,737
Other designated	1,145	-	-	-	1,145
Reserve	20,000	-	-	-	20,000
Sizewell Hall	160	-	-	-	160
	<u>129,016</u>	<u>117,892</u>	<u>(95,895)</u>	<u>(20)</u>	<u>150,993</u>
Restricted funds					
Women's Bible Study	49	-	-	-	49
Warm Spaces Project	-	4,240	(69)	-	4,171
Tearfund	-	700	(720)	20	-
Ukraine	-	300	(300)	-	-
	<u>49</u>	<u>5,240</u>	<u>(1,089)</u>	<u>20</u>	<u>4,220</u>
Total funds	<u>129,065</u>	<u>123,132</u>	<u>(96,984)</u>	<u>0</u>	<u>155,214</u>

The Tithe Fund was established by the church members and is administered by them. Income is derived from a tithe of all general funds offerings plus a tithe of any gifts of legacies to the general funds.

The Fellowship Fund was created by the Church in 1986. It is to be administered for the benefit of the members of the fellowship in confidence by the Deacons / trustees.

The Folkard Fund is anticipated to be used for future building development works.

The Young People Fund is used to provide resources and subsidise activities for young people in our church and community.

The Building Fund was created with the objective of identifying the money we have separated to help with maintenance work in the church building and manses.

Other designated includes funds to be used for Women's and Men's ministries in the church and community.

The reserve is shown as designated and can be transferred using the trustees' discretion.

Warm Spaces Project – BRBC collaboration with the Womens Faith Network to run a Community Kitchen from our church hall. This is funded by LB Waltham Forest's Warm Spaces funding

Tearfund - A quarterly special collection is taken in the church service in support of Tearfund charity.

Ukraine - Collection for UCL Hospitals Charity for Ukrainian young people who have come over here for cancer treatment and their need for supplies while in the UK.

6 The Baptist Pension Scheme

Previously the Baptist Pension Scheme's now closed defined benefit scheme had been reporting a funding deficit and the charity had been making contributions to help make good the shortfall. The Baptist Pension Scheme provided estimates for the charity's share of the funding deficit and the estimate at the year end was included as a monetary liability in the Statement of Assets and Liabilities.

In July 2022 the Baptist Pension Scheme reached an agreement with an insurance company, called Just, to secure the benefits payable under the now closed defined benefit pension scheme ('DB Scheme'). The premium payable to Just was favourable and, after the transaction with Just, the DB Scheme no longer has a funding deficit. It will take some time to complete the process and, until it is complete, some risks remain. Based on current values the Baptist Pension Scheme believes it has sufficient assets to complete the process without requiring additional contributions from participating employers but, because some risks do remain, the charity has been asked to make a nominal monthly contribution of £1 to the DB Scheme from August 2022.

BLACKHORSE ROAD BAPTIST CHURCH

England & Wales - Charity number 1154906

Accounts

Blackhorse Road Baptist Church

Report and Accounts

Year ended 31 December 2021

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

BLACKHORSE ROAD BAPTIST CHURCH
LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2021

ADDRESS FOR CORRESPONDENCE	65 Blackhorse Road Walthamstow E17 7AS
GOVERNING DOCUMENT	Declaration of Trust dated October 2013
CHARITY REGISTRATION NUMBER	1154906
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Malcolm Patten (Senior Pastor) Naaman Murphy (Assistant Pastor) Christine South (Treasurer) Veronica Neblett (Church Administrator) David Arkell (appointed June 2021) Timothy Barker (appointed June 2021) Andrew Brown Philip Clarke (resigned June 2021) Veronica Hanson-Allen Theo Leany (resigned June 2021) Jackie Mouhon (appointed June 2021) Salome Wyatt (appointed June 2021, resigned June 2022)
CUSTODIAN TRUSTEES	London Baptist Property Board Ltd.
BANKERS	Barclays Bank plc
INDEPENDENT EXAMINER	Jaimée Young Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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BLACKHORSE ROAD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2021.

Aims and purposes

The Trustees of Blackhorse Road Baptist Church, with the support of the Covenant Members' Meeting, have responsibility to ensure that the church fulfils its objectives and also oversee the activities of the church. In particular they seek to ensure that the church's legal responsibilities with regard to Safeguarding, Health and Safety, and Public Liability are fulfilled. They also seek to steer the church to ensure it continues to develop and grow and serve both its members and the local community well.

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

Review of the charity's main activities and achievements

Following the impact of covid-19 on church life in 2020, this year saw some improvement but continuing challenges too. A hybrid approach to services, children's and youth activities, house groups and leadership meetings enabled the majority of people to remain involved and connected during this difficult time. When it was safe to do so, we increased the provision for groups to meet in person whilst retaining precautions such as face coverings, hand sanitiser and social distancing. Using online platforms such as youtube and zoom enabled people to pre-record contributions which added to the number and range of people who felt empowered to participate. We were excited to see four members of our church testify to following Jesus and they were baptised in the autumn.

Some of our groups, particularly those serving the local community were unsuitable to transfer to the zoom platform and either operated in different ways or were suspended during this period:

* Nightshelter: a limited number of users were accommodated in hotel accommodation outside of the borough during the winter periods and we offered food and volunteer support to help with supervision.

* Bereavement Support Group: as most members were elderly they were reluctant to meet in person but supported one another by phone. We were able to come together for a Christmas meal at the beginning of December. It restarted in Spring 2022.

* Tots and Toys: This was unable to meet during 2021 as it was deemed too difficult to run without the risk of contact and inevitable spreading of the virus. Note that it has restarted in Spring 2022.

As our finances remained stable, we were able to continue to support our mission partners. We supported our local community by hosting a covid-19 vaccine pop-up clinic, encouraging eco-friendly habits among our congregation and making our hall available for children's activities and parties when it was appropriate to do so.

Financial review

During the year income increased by £7,900, to £118,800, and expenditure decreased by £6,000, to £89,800. As a result the cash held by the charity increased by £29,100, to £129,100, of which £129,000 is unrestricted and can be used for any charitable purpose.

Our most significant outgoings are the Ministers' stipends and building maintenance and we have plans for improvements which will require significant funding over the next few years. The covid-19 pandemic has significantly impacted on these plans but we expect to be able to regain the momentum in this respect in the coming year.

Reserves policy

The Trustees regularly review our income and spending to ensure that donations and assets are used to meet our objectives. The trustees have determined that the charity should aim to hold unrestricted cash of no less than £25,000 (which equates to about 3 months' of unrestricted expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £129,000.

Structure, Governance and Management

The charity, which is a church, is governed by a trust deed and is constituted as a trust. Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. New trustees are appointed by a majority vote at the Annual General Meeting, with recommendations submitted to the elders prior to the AGM.

The Trustees provide the overall governance of the church and met together monthly after the lockdowns began. This enabled us to monitor the changes in restrictions and regulations and guide, support and lead the congregation appropriately. We were able to hold an AGM and leadership elections having postponed them in 2021. Philip Clarke and Theo Leany came to the end of their terms. Dave Arkell, Tim Barker, Jackie Mouhon and Salome Wyatt were elected as Elders. Our treasurer, Christine South was elected for a further one year term.

Responsibilities of trustees

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 and signed on their behalf by:

Revd Malcolm Patten

Date: 13 October 2022

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
BLACKHORSE ROAD BAPTIST CHURCH

I report to the trustees on my examination of the accounts of Blackhorse Road Baptist Church ('the charity') for the year ended 31 December 2021 on pages 5 to 8 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.

Jaimée Young

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 14 October 2022

BLACKHORSE ROAD BAPTIST CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	<u>Unrestricted Funds</u>		Restricted Funds	Total 2021	Total 2020
		General Funds	Designated Funds			
		£	£	£	£	£
Income receipts						
Donations and grants		77,846	425	-	78,271	82,691
Gift aid receipts		16,857	-	-	16,857	21,963
Legacies		15,899	-	-	15,899	-
Income from charitable activities		228	-	-	228	1,240
Income from letting of facilities		7,260	-	-	7,260	4,732
Income from courses and events		-	-	-	-	160
Other		332	-	-	332	136
Total receipts		<u>118,422</u>	<u>425</u>	<u>-</u>	<u>118,847</u>	<u>110,922</u>
Payments						
Payments in relation to charitable activities undertaken directly	2	79,586	439	-	80,025	84,621
Grants paid in relation to charitable activities undertaken by others	3	-	9,764	-	9,764	11,131
Total payments		<u>79,586</u>	<u>10,202</u>	<u>-</u>	<u>89,789</u>	<u>95,752</u>
Net of receipts / (payments) before transfers		38,836	(9,777)	-	29,058	15,170
Transfers between funds	5	(23,430)	23,430	-	-	-
Net movement in funds		<u>15,406</u>	<u>13,653</u>	<u>-</u>	<u>29,058</u>	<u>15,170</u>
Cash funds as at last year end		32,577	67,381	49	100,007	84,837
Cash funds at this year end	A	<u>47,982</u>	<u>81,034</u>	<u>49</u>	<u>129,065</u>	<u>100,007</u>

The notes on pages 7 - 8 form part of these accounts.

BLACKHORSE ROAD BAPTIST CHURCH
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds			
		General funds	Designated funds	Restricted funds	Total
		£	£	£	2021
					2020
					£
					£
A Cash funds					
Cash at bank with immediate access		15,837	-	-	15,837
Notice deposits		32,097	81,034	49	113,180
Petty cash		48	-	-	48
		47,982	81,034	49	129,065
					100,007
B Other monetary assets					
Gift aid due to charity		16,426	-	-	16,426
		16,426	-	-	16,426
					16,773
C Liabilities					
Falling due within one year:					
Baptist Union pension deficit		7,351	-	-	7,351
NEST pension		204	-	-	200
Fee for Independent Examination		1,020	-	-	1,020
		8,575	-	-	8,575
					9,651
Falling due after one year:					
Baptist Union pension deficit	Note 6	149	-	-	149
		149	-	-	149
Total		8,724	-	-	8,724
					12,900

		2021
D Assets retained for charity's own use	Fund to which asset belongs	insurance value £
		<u>£</u>
Church property	Endowment	31,100
Manse 1 (purchased 1995)	General	150,000
Manse 2 (purchased 2009)	General	272,460
Church contents	General	56,884
		<u>453,560</u>
		<u>56,884</u>

The properties are shown at original cost.

The church property is held as endowment so that the proceeds of sale can only be used for the purchase of another building.

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

The accounts were approved by the trustees and signed on their behalf

by Revd Malcolm Patten date 13 October 2022

The notes on pages 7 - 8 form part of these accounts.

BLACKHORSE ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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.

		<u>Unrestricted Funds</u>		Restricted Funds	Total 2021	Total 2020
		General funds	Designated funds			
		£	£	£	£	£
2 Payments in relation to charitable activities undertaken directly						
Employment costs	Note 4	58,586	-	-	58,586	57,714
Manse expenses, including insurance	Note 4	5,877	-	-	5,877	8,506
Maintenance of buildings & equipment		3,261	413	-	3,674	6,641
Utilities		3,294	-	-	3,294	3,395
Church insurance and licences		5,006	-	-	5,006	5,409
Church activities including outreach		823	-	-	823	1,129
Youth and Children's work		143	-	-	143	99
Accounts preparation and independent examination		2,004	-	-	2,004	-
Administration and support		592	-	-	592	1,729
Other costs		-	26	-	26	-
		<u>79,586</u>	<u>439</u>	<u>-</u>	<u>80,025</u>	<u>84,621</u>

3 Grants and gifts paid to others

Organisations:					
BU Home Mission	-	1,000	-	1,000	-
Organisations < £1,000	-	8,400	-	8,400	8,550
Individuals	-	364	-	364	2,581
	<u>-</u>	<u>9,764</u>	<u>-</u>	<u>9,764</u>	<u>11,131</u>

4 Transactions with related parties

Trustees M. Patten and N. Murphy served as Pastors [ministers] and were paid £26,500 and £24,500 [2020: £26,000 and £24,000] respectively for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

In addition the charity incurred expenditure totalling £5,877 [2020: £8,506] in respect of the provision of accommodation (which is customary for ministers) so that they could better perform their duties.

No payments were made to trustees or persons related to them, except for reimbursement of expenses paid out on behalf of the charity.

BLACKHORSE ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5 Movement of funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	32,577	118,422	(79,586)	(23,430)	47,982
Designated funds					
Tithe	3,732	-	(8,426)	10,196	5,503
Fellowship	2,021	425	(1,364)	1,557	2,639
Folkard	5,468	-	-	-	5,468
Young People	1,398	-	-	-	1,398
Building	33,458	-	(413)	11,677	44,721
Other designated	1,145	-	-	-	1,145
Reserve	20,000	-	-	-	20,000
Sizewell Hall	160	-	-	-	160
	<u>99,958</u>	<u>118,847</u>	<u>(89,789)</u>	<u>- 0</u>	<u>129,016</u>
Restricted funds					
Women's Bible Study	49	-	-	-	49
	<u>49</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49</u>
Total funds	<u>100,007</u>	<u>118,847</u>	<u>(89,789)</u>	<u>- 0</u>	<u>129,065</u>

The Tithe Fund was established by the church members and is administered by them. Income is derived from a tithe of all general funds offerings plus a tithe of any gifts of legacies to the general funds.

The Fellowship Fund was created by the Church in 1986. It is to be administered for the benefit of the members of the fellowship in confidence by the Deacons / trustees.

The Folkard Fund is anticipated to be used for future building development works.

The Young People Fund is used to provide resources and subsidise activities for young people in our church and community.

The Building Fund was created with the objective of identifying the money we have separated to help with maintenance work in the church building and manses.

Other designated includes funds to be used for Women's and Men's ministries in the church and community.

The reserve is shown as designated and can be transferred using the trustees' discretion.

6 The Baptist Pension Scheme

Previously the Baptist Pension Scheme's now closed defined benefit scheme had been reporting a funding deficit and the charity had been making contributions to help make good the shortfall. The Baptist Pension Scheme provided estimates for the charity's share of the funding deficit and the estimate at the year end was included as a monetary liability in the Statement of Assets and Liabilities.

In July 2022, the Baptist Pension Scheme reached an agreement with an insurance company, called Just, to secure the benefits payable under the now closed defined benefit pension scheme ('DB Scheme'). The premium payable to Just was favourable and, after the transaction with Just, the DB Scheme no longer has a funding deficit. It will take some time to complete the process and, until it is complete, some risks remain. Based on current values the Baptist Pension Scheme believes it has sufficient assets to complete the process without requiring additional contributions from participating employers but, because some risks do remain, the charity has been asked to make a nominal monthly contribution of £1 to the DB Scheme from August 2022.

The liability included in these accounts for future contributions towards the funding deficit represents deficit contributions paid between the year-end and 31 July 2022 before they then reduced to £1 in August 2022.

BLACKHORSE ROAD BAPTIST CHURCH

England & Wales - Charity number 1154906

Accounts

Blackhorse Road Baptist Church

Report and Accounts

Year ended 31 December 2020

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

BLACKHORSE ROAD BAPTIST CHURCH
LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2020

ADDRESS FOR CORRESPONDENCE	65 Blackhorse Road Walthamstow E17 7AS
GOVERNING DOCUMENT	Declaration of Trust dated October 2013
CHARITY REGISTRATION NUMBER	1154906
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Malcolm Patten (Senior Pastor) Naaman Murphy (Assistant Pastor) Christine South (Treasurer) Veronica Neblett (Church Administrator) David Arkell (resigned July 2020, appointed June 2021) Timothy Barker (resigned July 2020, appointed June 2021) Andrew Brown Philip Clarke (resigned June 2021) Veronica Hanson-Allen Theo Leany (resigned June 2021) Jackie Mouhon (appointed June 2021) Salome Wyatt (appointed June 2021)
CUSTODIAN TRUSTEES	London Baptist Property Board Ltd.
BANKERS	Barclays Bank plc
INDEPENDENT EXAMINER	Jaimée Young Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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BLACKHORSE ROAD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2020.

Aims and Purposes

The Trustees of Blackhorse Road Baptist Church, with the support of the Covenant Members' Meeting, have responsibility to ensure that the church fulfils its objectives and also oversee the activities of the church. In particular they seek to ensure that the church's legal responsibilities with regard to Safeguarding, Health and Safety, and Public Liability are fulfilled. They also seek to steer the church to ensure it continues to develop and grow and serve both its members and the local community well.

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

Summary of the charity's main activities and achievements

2020 was significantly impacted by the covid-19 pandemic. This affected every aspect of church life:

Sunday Services: these moved online along with discipleship groups and young people's activities. When there was opportunity to meet in person the Trustees formulated a risk assessment and, with major changes to our layout and sanitation and recording measures in place, some were able to meet in the building when regulations permitted. We provided the opportunity for learning and fellowship through a variety of means to maintain the life of the church community: emails, letters, telephone service, social media, website and video conferencing. We were able to switch a course online for those exploring Christianity which proved successful.

Pastoral care: our Pastoral Care Team were able to connect with almost all of our members to check on their well being and offer support. We recognised the need to help bring reassurance and hope to our members and those in our local community to help them through the pandemic.

Homeless: We took part (one night a week) in the Waltham Forest night shelter from January to March, and provided shelter for the homeless for a time when the first lockdown came. We provided volunteers to help cook and provide overnight assistance when it restarted in November. We also continued to provide support to asylum seekers and refugees.

Buildings and assets: we continued to monitor the security of the building during lockdowns and maintain regular checks to ensure there were no issues developing. Employees worked from home and Trustees met using digital means. We were thankful that the donations to the church from members continued unabated which enabled the church to continue its work without too much disruption. We were also able to continue to support our mission partners without interruption.

Hall Rental: hall users had to cease meeting which left us with a significant shortfall in income however utility costs were lower because of reduced usage. One group that was able to operate, as they provided day care for young children during the school holiday periods, helped to mitigate this.

Financial review

During the year income decreased by £4,000, to £110,900, and expenditure decreased by £32,900 to £95,800. As a result the cash held by the charity increased by £15,200, to £100,000, of which all is unrestricted and can be used for any charitable purpose.

Our most significant outgoings are the Ministers' stipends and building maintenance and we have plans for improvements which will require significant funding over the next few years. The covid-19 pandemic has significantly impacted on these plans but we expect to be able to regain the momentum in this respect in the coming year.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted, non-designated cash of at least £25,000 (which equates to about 3 months' of unrestricted expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £100,000 (£32,600 non-designated) and the charity is complying with its reserves policy. The Trustees regularly review income and spending to ensure that donations and assets are used to meet our objectives.

Structure, Governance and Management

The charity, which is a church, is governed by a trust deed and is constituted as a trust.

Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. New trustees are appointed by a majority vote at the Annual General Meeting, with recommendations submitted to the elders prior to the AGM.

The Trustees provide the overall governance of the church and met together monthly after the lockdowns began. This enabled us to monitor the changes in restrictions and regulations and guide, support and lead the congregation appropriately. Due to the pandemic we postponed elections to 2021 and so there were no changes to the team.

A training day offering Baptist Union Safeguarding level 3 was provided for Trustees and those with leadership responsibilities with young people and vulnerable people in our church.

Responsibilities of trustees

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 and signed on their behalf by:

Revd Malcolm Patten
Chair, Trustees

Date: 27 October 2021

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
BLACKHORSE ROAD BAPTIST CHURCH

I report to the trustees on my examination of the accounts of Blackhorse Road Baptist Church ('the charity') for the year ended 31 December 2020 on pages 5 to 10 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.

Jaimée Young

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 27 October 2021

BLACKHORSE ROAD BAPTIST CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	<u>Unrestricted Funds</u>		Restricted Funds	Total 2020	Total 2019
		General Funds	Designated Funds			
		£	£	£	£	£
Income receipts						
Donations and grants		82,363	50	278	82,691	82,710
Gift aid receipts		21,963	-	-	21,963	19,887
Income from charitable activities		647	-	593	1,240	2,810
Income from letting of facilities		4,732	-	-	4,732	9,180
Income from courses and events		-	160	-	160	-
Other		136	-	-	136	313
Total receipts		<u>109,841</u>	<u>210</u>	<u>871</u>	<u>110,922</u>	<u>114,899</u>
Payments						
Payments in relation to charitable activities undertaken directly	2	81,413	2,615	593	84,621	114,317
Grants paid in relation to charitable activities undertaken by others	3	-	10,902	229	11,131	14,288
Total payments		<u>81,413</u>	<u>13,517</u>	<u>822</u>	<u>95,752</u>	<u>128,604</u>
Net of receipts / (payments) before transfers		28,428	(13,307)	49	15,170	(13,705)
Transfers between funds	5	(24,907)	24,907	-	-	-
Net movement in funds		<u>3,520</u>	<u>11,601</u>	<u>49</u>	<u>15,170</u>	<u>(13,705)</u>
Cash funds as at last year end		29,056	55,781	-	84,837	98,542
Cash funds at this year end	A	<u>32,577</u>	<u>67,381</u>	<u>49</u>	<u>100,007</u>	<u>84,837</u>

The notes on pages 7 - 10 form part of these accounts.

BLACKHORSE ROAD BAPTIST CHURCH
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds		Restricted funds	Total 2020	Total 2019
	General funds	Designated funds			
	£	£	£	£	£
A Cash funds					
Cash at bank with immediate access	9,801	-	49	9,850	24,773
Notice deposits	22,727	67,381	-	90,109	59,972
Petty cash	48	-	-	48	92
	<u>32,577</u>	<u>67,381</u>	<u>49</u>	<u>100,007</u>	<u>84,837</u>
B Other monetary assets					
Gift aid due to charity	16,773	-	-	16,773	20,283
	<u>16,773</u>	<u>-</u>	<u>-</u>	<u>16,773</u>	<u>20,283</u>
C Liabilities					
Falling due within one year:					
Baptist Union pension deficit	7,351	-	-	7,351	7,904
NEST pension	200	-	-	200	195
Fee for Independent Examination	2,100	-	-	2,100	1,080
	<u>9,651</u>	<u>-</u>	<u>-</u>	<u>9,651</u>	<u>9,179</u>
Falling due after one year:					
Baptist Union pension deficit	3,249	-	-	3,249	2,196
	<u>3,249</u>	<u>-</u>	<u>-</u>	<u>3,249</u>	<u>2,196</u>
Total	<u>12,900</u>	<u>-</u>	<u>-</u>	<u>12,900</u>	<u>11,375</u>

D Assets retained for charity's own use

	Fund to which asset belongs	Cost	2020 insurance value
		£	£
Church property	Endowment	31,100	
Manse 1 (purchased 1995)	General	150,000	
Manse 2 (purchased 2009)	General	272,460	
Church contents	General		56,714
		<u>453,560</u>	<u>56,714</u>

The properties are shown at original cost.

The church property is held as endowment so that the proceeds of sale can only be used for the purchase of another building.

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

The accounts were approved by the trustees and signed on their behalf

by date
 Revd Malcolm Patten 27 October 2021

The notes on pages 7 - 10 form part of these accounts.

BLACKHORSE ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

	<u>Unrestricted Funds</u>		Restricted Funds	Total 2020	Total 2019
	General funds	Designated funds			
	£	£	£	£	£
2 Payments in relation to charitable activities undertaken directly					
Employment costs	57,714	-	-	57,714	60,421
Manse expenses, including insurance	8,506	-	-	8,506	4,619
Maintenance of buildings & equipment	4,026	2,615	-	6,641	31,679
Utilities	3,245	-	150	3,395	3,939
Church insurance and licences	5,409	-	-	5,409	4,327
Church activities including outreach	685	-	443	1,129	3,858
Youth and Children's work	99	-	-	99	3,177
Accounts preparation and independent examination	-	-	-	-	840
Administration and support	1,729	-	-	1,729	1,458
	<u>81,413</u>	<u>2,615</u>	<u>593</u>	<u>84,621</u>	<u>114,317</u>

3 Grants and gifts paid to others

Organisations:					
Global Action	-	525	-	525	1,400
Tearfund	-	900	-	900	1,400
Worth Unlimited	-	900	-	900	1,400
Organisations < £1,000	-	6,225	-	6,225	6,200
Individuals	-	2,352	229	2,581	3,888
	<u>-</u>	<u>10,902</u>	<u>229</u>	<u>11,131</u>	<u>14,288</u>

BLACKHORSE ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4 Transactions with related parties

M. Patten and N. Murphy served as Pastors [ministers] and were paid £26,000 and £24,000 [2019: £25,450 and £23,450] respectively for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

In addition the charity incurred expenditure totalling £8,506 [2019: £4,619] in respect of the provision of accommodation (which is customary for ministers) so that they could better perform their duties.

No payments were made to trustees or persons related to them, except for reimbursement of expenses paid out on behalf of the charity.

5 Movement of funds

	Balance at 31Dec2019 £	Receipts £	Payments £	Transfers £	Balance at 31Dec2020 £
General funds	29,056	109,841	(81,413)	(24,907)	32,577
Designated funds					
Tithe	2,201	-	(9,375)	10,906	3,732
Fellowship	1,851	50	(1,527)	1,647	2,021
Folkard	5,468	-	-	-	5,468
Young People	1,398	-	-	-	1,398
Building	23,718	-	(2,615)	12,354	33,458
Other designated	1,145	-	-	-	1,145
Reserve	20,000	-	-	-	20,000
Sizewell Hall	-	160	-	-	160
	<u>84,837</u>	<u>110,051</u>	<u>(94,930)</u>	<u>-</u>	<u>99,958</u>
Restricted funds					
Women's Bible Study	-	278	(229)	-	49
Winter Homeless Shelter programme	-	593	(593)	-	-
	<u>-</u>	<u>871</u>	<u>(822)</u>	<u>-</u>	<u>49</u>
Total funds	<u>84,837</u>	<u>110,922</u>	<u>(95,752)</u>	<u>-</u>	<u>100,007</u>

The Tithe Fund was established by the church members and is administered by them. Income is derived from a tithe of all general funds offerings plus a tithe of any gifts of legacies to the general funds.

The Fellowship Fund was created by the Church in 1986. It is to be administered for the benefit of the members of the fellowship in confidence by the Deacons / trustees.

The Folkard Fund is anticipated to be used for future building development works.

The Young People Fund is used to provide resources and subsidise activities for young people in our church and community.

The Building Fund was created with the objective of identifying the money we have separated to help with maintenance work in the church building and manses.

Other designated includes funds to be used for Women's and Men's ministries in the church and community.

The reserve is shown as designated and can be transferred using the trustees' discretion.

BLACKHORSE ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6 The Baptist Pension Scheme

Background to the disclosure

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. The Scheme comprises a Defined Contribution Plan and a Defined Benefit Plan.

The pension cost shown in the Receipts and Payments Statement comprises contributions to the Defined Contribution Plan and deficiency contributions to the Defined Benefit Plan (see below).

The Minister(s) are eligible to join the Scheme.

The Defined Contribution Plan

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 (or 3% if the employer is in the segregated DC section) 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. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

The Defined Benefit Plan

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 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 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 next actuarial valuation of the DB Plan is due as at 31 December 2022.

Recovery plan

A recovery plan dated 30 September 2020 has been agreed to make good the above deficit in assets. Therefore, in addition to the contributions to the DC Plan set out above, the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

It has been agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions. The Trustee and the Council agreed a 50% reduction in all deficiency contributions payable between 1 July 2020 and 31 December 2020. The Recovery Plan envisages deficiency contributions continuing until June 2026.

In addition, the Baptist Union of Great Britain agreed to contribute a lump sum of £0.5m by 31 December 2020.

BLACKHORSE ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Key assumptions

The key assumptions underlying the actuarial valuation of the DB Plan were as follows:

<i>Type of financial assumption</i>	<i>% pa</i>
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

Payments made in the year

	2020	2019
	£	£
Defined Contribution Plan:		
Employee contributions	960	753
Employer contributions	1,440	4,117
	<u>2,400</u>	<u>4,870</u>
Deficiency contributions to Defined Benefit Plan	7,351	7,904
	<u>9,751</u>	<u>12,774</u>

Basis for determining the DB plan pension liability

The pension liability disclosed in the Statement of Assets and Liabilities in respect of the DB Plan is based on an estimate of the amount that the charity would be required to pay should the charity decide to settle the debt immediately; the Baptist Pension Scheme (the 'BPS') have provided this estimate. The BPS is collecting deficit contributions monthly however these deficit contributions have not been calculated by reference to the charity's share of the pension deficit and, based on the current schedule of contributions, it is possible that the sum of all future annual deficit contributions will be significantly less than the liability disclosed in the Statement of Assets and Liabilities. The charity does not foresee any circumstances that could result in immediate payment of the whole debt however the trustees believe that the BPS may ask the church to increase its contributions towards the deficit and therefore, to be prudent, they have chosen to disclose a liability for the employer debt in the Statement of Assets and Liabilities.