

REGISTERED CHARITY NUMBER: 1169192

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
LEIGH ROAD BAPTIST CHURCH

Francis James & Partners LLP
1386 London Road
Leigh on Sea
Essex
SS9 2UJ

LEIGH ROAD BAPTIST CHURCH

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FOR THE YEAR ENDED 31 DECEMBER 2020

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

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Approved Governing Document states that the principal purpose of the charity is 'the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the UK and the world as the Church shall determine'.

Although the Covid 19 pandemic has greatly impacted regular Church activities we have been as flexible as possible and continued to serve the community. Below are some of the ways LRBC has sought to achieve its purpose during 2020:

- Whilst meeting in person was prohibited, regular public gatherings of Christian worship continued online via You Tube and Facebook. This has been continuous throughout the year since March 2020. The style of service is more relaxed with the opportunity for engagement via questions and comments in the chat functions
- During the summer when restrictions were relaxed a 9am reflective morning service was held on-site for those that preferred to gather in person
- Currently we are running a hybrid of on-site services at 9:00am and 10:30am, combining an online element to the 10:30am service for those that are not ready to return to the Church building
- An amazing team have run a Families Zoom event every Sunday throughout the year for ages 0-11 years old. This is a relaxed, informal 'say hello', craft and thought for the day session.
- To encourage the fellowship aspect of being a Church family, a Sunday Zoom Coffee Room was establish after the 10:30am gathering for people to catch up and share
- The Church has partnered with LICC (The London Institute for Contemporary Christianity) to be the host of a local 'Learning Hub'. The concept of the Learning Hub is to encourage God's people to live confident and fruitful lives for Jesus out in the world. In February there was a session on 'Whole life discipleship' on a Saturday morning and this was followed in October by a Zoom session covering 'Culture and Change'. The learning Hub will continue with events during 2021
- The majority of small groups, including the youth group Space (14-18 year olds), have continued meeting via Zoom, often using questions based around the Sunday gathering to aid discussion and to grow in faith and discipleship. Small groups have been creative and also worked within the government guidelines meeting outside or doing walks to support and encourage one another's wellbeing
- Unfortunately the Community Hub has been closed for the majority of the year, opening for a short period in the summer for Drop In meetings
- The Life and Soul course ran a winter session in the Community Hub and then rebranded itself, 'Life and Soul @ Home' running an online course during the summer engaging via the chat function on You Tube. There was also a Christmas series, raising poignant questions around the story of Christ's birth
- The following midweek groups have been put on hold until Covid restrictions are lifted: Bright Sparks (0-3 year old), Friday night Café (11-18 year old), Shared Reading and the groups for the elderly Barnabas, LINKS and Drop In

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- LRBC pre-school is proud to have stayed opened (when permitted) as a safe place for fun and learning for children. The current Ofsted grading is 'Good'. The preschool staff and site team have worked tirelessly ensuring the premises is as safe as possible
- Working in partnership with other local churches offering a night shelter for the homeless, LRBC provided one night a week in the first quarter of 2020
- Throughout the pandemic we have continued to open the Church as a 'Food Bank' collection point. Several Church members have mobilised their streets to donate goods and have even volunteered to collect goods from doorsteps at specific times and transport them to LRBC
- We were able to support SAVS and Southend Borough Council with volunteers to shop and deliver food for those isolating or Shielding during lockdown
- LRBC is a partner church of Southend Christian Against Poverty Debt Advice Centre (SCDAC), offering financial support, a Debt coach and Charity trustee. The debt service has continued during the pandemic switching from a face-to-face service to a phone service and more recently using local Church premises as a safe space to meet with clients struggling with paper work
- It was with a heavy heart that the Plant Fayre organised for May 2020 was cancelled. Frustratingly neither the Eco Fayre or the Christmas Fayre were able to take place either

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FINANCIAL REVIEW

Financial position

The Church has multiple income streams for its general unrestricted fund. The majority of funds continue to be raised from within its own membership and congregation. The restrictions of Covid, preventing the Church from meeting on the premises, has impacted cash donations and hence the reduced claim from the Gift Aid Small Donation Scheme. Other avenues for giving have been opened including online giving via 'give.net.' and text giving via 'Donate'. A large legacy of £29,000 was received bolstering the general giving.

Commercial letting remained constant. Rental of the community rooms ceased during lock down reducing expected income from £30,000 to £9,440. The reduction in rentals lead to the site management team to be furloughed in April and these staff members are now on flexible furlough. The Church has claimed through the Job Retention Scheme.

The Community Hub which operates out of 189-191 Leigh Road received the initial grant from Local Government of £25,000 linked to rateable premises; no further grants were awarded due to the type of activities taking place in the Hub.

PHAB Café signed a 3 year lease for 189 Leigh Road in November 2020, splitting the rateable value of the shop between the two charities. No rent was received from PHAB in 2020 due to the rent-free period in the lease, following which 50% of rent was agreed as a means of sharing the burden of forced closure until lock down restrictions are fully lifted.

The principle funding received by Preschool is from Southend Borough Council, who fund all children from 3 to 4 years old for 15 hours. Additional funding is available for certain children. In total there are approximately 60 children attending various sessions. During the first lock down Preschool closed and a proportion of staff were furloughed. Once allowed to reopen they have worked hard to ensure they can continue to provide a quality service, being one of the only preschools in the Southend area that committed to re-opening after Christmas. This was recognised and greatly appreciated by Southend Early Years. The additional cost and lower income resulting from Covid have depleted the reserves held within the Pre-school account. The Trustees are aware of the situation and are carefully monitoring it.

The sub-groups of the Church are self funding and receive their income in a variety of ways but mainly through subscriptions or donations. These groups only functioned during the first quarter of the year and any fixed costs have been met out of reserves.

The Housing Association balance of funds is £284,024. This fund is managed by three church members who are not trustees and one Church trustee. This group has the responsibility for investing and using these funds for the furtherance and care of the elderly both within and outside of the church community. The group is also responsible to provide a report to the Church Members Meeting at least annually. The fund currently supports 73% of one paid part-time staff member for a total of 11 hours per week plus their expenses.

The tennis club has been open and closed throughout 2020 as and when guidelines have allowed. The club has resurfaced and coloured the courts and hired the courts to other organisations that wanted to continue youth coaching but only had indoor courts. Whilst open the club has been an oasis for people to keep fit during the pandemic. The Tennis club also received a large legacy of £29,000 and has benefited from being a rateable premises, receiving £11,334 from Southend Borough Council in Business rate grants.

Steps were taken to take back possession of the Flats 191a/193a from Notting Hill Genesis Housing Association as there was a break clause in the Lease. This was enacted in March 2020. The Flats will return to the CIO during 2021, to be relet directly thereby increasing revenue going forward.

It was agreed with The Baptist Union that Associate Minister Steve Tinning would be seconded to them for 50% of his time from April to December 2020. The Baptist Union reimbursing the CIO for the proportion of employment costs. This has been extended into 2021 for slightly less hours.

The IT system was upgraded in November on advice that the existing system was no longer fit for purpose and there was an increased risk of failure. The upgrade had been a goal for the CIO for a few years. The fast pace of change in this area making the implementation process protracted.

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Proposals had been drafted for the installation of Solar Energy panels to the Church. This was put on hold due to Covid restrictions as it would require a church meeting decision but is still an aspiration.

Reserves policy

The Trustees have established a Reserves Policy which currently means maintaining a fund of around £65,000 representing approximately three months salaries and operating costs for the whole CIO excluding Preschool plus a reserve of £20,000 for the restricted Preschool fund. The multiple income streams that the CIO has gives some security of cashflow. This, along with the high asset level, has shown that a lower level of reserves could be considered. This is part of a formal ongoing review of the reserves requirement.

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

2021 PRIORITIES

As we journey into 2021 our objectives are to:

- Gradually open our premises to church and community activities in a safe and secure manner as the Covid restrictions are relaxed
- Continue to explore new Ministry opportunities within the 191 Leigh Road premises and develop an ongoing relationship with the London Institute for Contemporary Christianity (LICC)
- Consider how the Church expresses it's Deeper, Closer, Wider vision and aspirations to our members and the wider community in a 'Covid' and 'Post- Covid' environment
- Continue to review income and expenditure, both short and long term, to ensure that the CIO can fulfil its objectives
- Review and develop options for repair or re-development of the Leigh Road frontage, particularly in respect of 195 Leigh Road which is in need of substantial repair
- Plan for a Church Weekend in 2022 to further build our church community
- Streamline and simplify governance and decision-making to help deliver aims and objectives in key areas of church life
- Continue to explore creative and innovative ways to engage with people on-site and online.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity became a Charitable Incorporated Organisation (CIO) with effect from 1 January 2017.

The Charity is controlled by its Constitution.

The church occupies premises which are held by the Baptist Union Corporation Ltd, on Trusts which are entirely compatible with the church's charitable purpose.

The church meeting is the governing body. Members are accepted on public profession of faith in Jesus Christ. Normally 6 members meetings are held each year. The constitution permits decisions to be made at Church meetings by appropriate majorities.

Members elect trustees in elections each May. Due to the pandemic the Leadership elections were moved to November 2020 and were held online. The trustees are responsible for the day to day running of the church's work and witness and the financial and legal aspects of the charity. Trustees have their role explained to them by existing trustees, are provided with relevant documentation and guidance from the Charity Commission and BU and attend formal training.

The trustees review and update a Risk Register annually to identify and address the risks to which the charity is exposed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1169192

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

Principal address

Marguerite Drive
Leigh On Sea
Essex
SS9 1NN

Trustees

Revd A Cowley (Team Leader)
Revd S Tinning (Associate Minister)
Mrs K Kerridge (Secretary)
Mr G Thorne (Treasurer)

Resigned November 2020:

Mr A Cook (Secretary)
Mr M Scott
Miss G Forrai

Appointed November 2020:

Mrs C Bell
Mr M Eady
Mrs S Flack
Mr F Forrai
Mr D Jago
Mr S Monument
Mr D Pain
Mr T Taylor

Property Trustees

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

Independent Examiner

Francis James & Partners LLP
1386 London Road
Leigh on Sea
Essex
SS9 2UJ

Solicitors

None appointed

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REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC Bank plc
Leigh on Sea
Essex
SS9 1AN.

Barclays Bank plc
Leigh on Sea
Essex
SS9 1AP

Baptist Union of Great Britain,
Baptist House,
PO Box 44
129 Broadway,
Didcot,
OX11 8RT

LEGAL STATUS

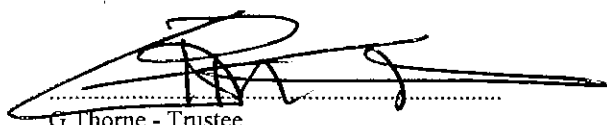
The Leigh Road Baptist Church is a registered church with the Baptist Union of Great Britain and Ireland. The Church became a Charitable Incorporated Organisation (CIO) on 1 January 2017 - CN: 1169192.

PUBLIC BENEFIT

The annual report describes the activities undertaken by the Church during the year to further, in the opinion of the trustees, its charitable purposes for public benefit.

The trustees are of the opinion that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Approved by order of the board of trustees on 29.06.2021 and signed on its behalf by:



G Thorne - Trustee

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

Independent examiner's report to the trustees of Leigh Road Baptist Church

I report to the charity trustees on my examination of the accounts of Leigh Road Baptist Church (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

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

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



Julian Francis BA (Hons) FCA
ICAEW
Francis James & Partners LLP
1386 London Road
Leigh on Sea
Essex
SS9 2UJ

Date: 7/7/21

LEIGH ROAD BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	216,147	45,936	262,083	230,677
Charitable activities					
Charitable activities		10,619	96,832	107,451	179,313
Investment income	3	55,122	3,369	58,491	58,357
Other income		<u>27,838</u>	<u>5,250</u>	<u>33,088</u>	<u>474</u>
Total		309,726	151,387	461,113	468,821
EXPENDITURE ON					
Pension provision		(19,084)	-	(19,084)	(3,201)
Charitable activities					
Charitable activities		284,735	143,630	428,365	491,549
Other		<u>997</u>	<u>-</u>	<u>997</u>	<u>1,330</u>
Total		266,648	143,630	410,278	489,678
NET INCOME/(EXPENDITURE)		43,078	7,757	50,835	(20,857)
Transfers between funds	11	<u>205</u>	<u>(205)</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		43,283	7,552	50,835	(20,857)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,796,137	330,548	3,126,685	3,147,542
TOTAL FUNDS CARRIED FORWARD		<u>2,839,420</u>	<u>338,100</u>	<u>3,177,520</u>	<u>3,126,685</u>

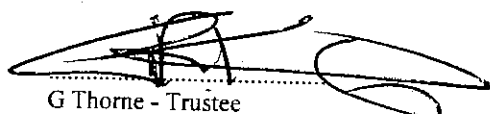
The notes form part of these financial statements

LEIGH ROAD BAPTIST CHURCH

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	6	2,686,993	2,687,992
CURRENT ASSETS			
Debtors	7	24,266	26,286
Cash in hand		<u>504,875</u>	<u>475,815</u>
		529,141	502,101
CREDITORS			
Amounts falling due within one year	8	(8,257)	(13,967)
NET CURRENT ASSETS		<u>520,884</u>	<u>488,134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,207,877	3,176,126
PROVISIONS FOR LIABILITIES	9	(30,357)	(49,441)
NET ASSETS		<u>3,177,520</u>	<u>3,126,685</u>
FUNDS	11		
Unrestricted funds		2,839,418	2,796,137
Restricted funds		<u>338,102</u>	<u>330,548</u>
TOTAL FUNDS		<u>3,177,520</u>	<u>3,126,685</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29.06.21 and were signed on its behalf by:


G Thorne - Trustee

The notes form part of these financial statements

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Raising funds

The Church does not make formal appeals for funds. Expenditure on these items are therefore not material.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the Church objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Church. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Gifts in kind

No amounts are included in the financial statements for services donated by volunteers.

2. DONATIONS AND LEGACIES

Donations

Donations are accounted for gross when received.

Legacies

Legacies are accounted for on a received basis.

3. INVESTMENT INCOME

	2020	2019
	£	£
Lettings - non stables	54,973	54,946
Interest / dividends received	<u>3,518</u>	<u>3,411</u>
	<u>58,491</u>	<u>58,357</u>

Investment Income is included in the accounts in the year which it is receivable.

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2020**

4. TRUSTEES' REMUNERATION AND BENEFITS

The Ministers who are trustees received remuneration (gross salary plus employer pension contributions) of £71,337 (2019: £73,964).

Trustees' expenses

Trustee expenses reimbursed £2,781 (2019: £5,551).

Related party expenses reimbursed £1,339 (2019: £738).

5. PENSIONS

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.

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

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

The ministers are eligible to join the Scheme.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Unum Limited. The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement.

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 70%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

Type of financial assumption	%pa
RPM price inflation assumption	3.20
CPI price inflation assumption	2.70

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. PENSIONS - continued

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	
- Main Scheme pension	2.70

Post-retirement mortality in accordance with 80% of the S2NFA and S2NMA tables, with allowance for future improvements in mortality rates from 2013 in line with the CMI 2019 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for females.

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

Recovery Plan

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

Under the current Recovery Plan dated 30 September 2020, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

Movement in Balance Sheet liability

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

Accounting date (year ending):	31/12/20	31/12/19
Balance sheet liability at year start	£49,441	£ 52,642
Minus deficiency contributions paid	£(3,909)	£(5,099)
Interest cost (recognised in SoFA)	£ 807	£ 1,203
Remaining change to balance sheet liability* (recognised in SoFA)	£(15,983)	£696
Balance sheet liability at year end	£30,357	£49,441

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

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

Accounting date	31/12/20	31/12/19	31/12/18
Discount rate	0.4%	1.7%	2.4%
Future increases to minimum pensionable income	3.0%	3.2%	3.3%

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2020**

5. PENSIONS - continued

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2020 and 31 December 2020	<u>2,684,000</u>	<u>11,977</u>	<u>49,129</u>	<u>2,745,106</u>
DEPRECIATION				
At 1 January 2020	-	9,699	47,415	57,114
Charge for year	-	<u>570</u>	<u>429</u>	<u>999</u>
At 31 December 2020	-	<u>10,269</u>	<u>47,844</u>	<u>58,113</u>
NET BOOK VALUE				
At 31 December 2020	<u>2,684,000</u>	<u>1,708</u>	<u>1,285</u>	<u>2,686,993</u>
At 31 December 2019	<u>2,684,000</u>	<u>2,278</u>	<u>1,714</u>	<u>2,687,992</u>

The freehold properties were valued in 2016. The trustees are of the opinion that the cost of a re-valuation is not required because the change in property value will not be material.

When conducting the review of the assets it was decided by the Trustees that it would be inappropriate to value the Church buildings as the placing of a monetary value upon such an asset is virtually impossible. The Church excluding the Stables and let properties is currently insured for the sum of £5,312,893, however if the site were to be sold then it would only realise its development value. The Trustees have therefore decided that it is more important for each member of the Church to place their own value upon their Church rather than estimate a monetary value.

This Freehold Property has been revalued at:

The Stables *	195,000
Oasis Coffee House (Alpha Centre)*	315,000
Manse, 29 Marguerite Drive	337,000
Manse, 19 Parkside	650,000
Tennis courts (at valuation) *	12,000
193-195 Leigh Road *	345,000
Flats 191a and 193 *	330,000
Warehouse - Chalkwell Park Drive *	300,000
Flat 189a Leigh Road *	<u>200,000</u>
	<u>2,684,000</u>

* These properties were revalued by Hair and Son Estate agents in June 2016

29 Marguerite Drive was revalued in accordance with valuation guides from Rightmove in May 2016.

19 Parkside was revalued by Hair and Son Estate agents in March 2016.

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	15,439	15,280
Income tax recoverable	<u>8,827</u>	<u>11,006</u>
	<u>24,266</u>	<u>26,286</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accruals and deferred income	<u>8,257</u>	<u>13,967</u>

9. PROVISIONS FOR LIABILITIES

The trustees have made a provision of £30,357 to cover the pension scheme deficit which is fully explained in note 5 of the financial statements and recognised in the SOFA under pension provision.

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	£	£	£	£
Fixed assets	2,686,993	-	2,686,993	2,687,992
Current assets	190,573	338,568	529,141	502,101
Current liabilities	(7,791)	(466)	(8,257)	(13,967)
Provision for liabilities	<u>(30,357)</u>	<u>-</u>	<u>(30,357)</u>	<u>(49,441)</u>
	<u>2,839,418</u>	<u>338,102</u>	<u>3,177,520</u>	<u>3,126,685</u>

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	2,789,929	31,150	12,442	2,833,521
Thank Offering	-	11,053	(9,054)	1,999
Oasis	4,221	(1,073)	(3,148)	-
Eco-Fund	1,011	(98)	25	938
Youth Fund - Designated	998	1,962	-	2,960
Friday Night Cafe	(22)	82	(60)	-
	2,796,137	43,076	205	2,839,418
Restricted funds				
Football	57	-	-	57
Women Fellowship	538	39	(50)	527
Links	489	148	(84)	553
LRBC toddlers	1,519	(214)	(100)	1,205
Energise	554	-	-	554
Tennis club	7,089	22,507	-	29,596
Pre-school	24,584	(8,434)	-	16,150
LRBC Housing & Welfare Association	288,132	(4,108)	-	284,024
Coffee Club	-	96	-	96
Churches Together in Leigh	2,252	(260)	-	1,992
Sundry one-off items	921	431	-	1,352
Suspended meals	2,081	(1,400)	-	681
Night Shelter	2,332	(1,046)	29	1,315
	330,548	7,759	(205)	338,102
TOTAL FUNDS	<u>3,126,685</u>	<u>50,835</u>	<u>-</u>	<u>3,177,520</u>

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	293,594	(262,444)	31,150
Thank Offering	13,816	(2,763)	11,053
Oasis	(1)	(1,072)	(1,073)
Eco-Fund	50	(148)	(98)
Youth Fund - Designated	1,962	-	1,962
Friday Night Cafe	<u>305</u>	<u>(223)</u>	<u>82</u>
	309,726	(266,650)	43,076
Restricted funds			
Women Fellowship	496	(457)	39
Links	192	(44)	148
LRBC toddlers	791	(1,005)	(214)
Tennis club	51,759	(29,252)	22,507
Pre-school	91,364	(99,798)	(8,434)
LRBC Housing & Welfare Association	3,349	(7,457)	(4,108)
Coffee Club	150	(54)	96
Churches Together in Leigh	40	(300)	(260)
Sundry one-off items	2,211	(1,780)	431
Suspended meals	-	(1,400)	(1,400)
Night Shelter	<u>1,035</u>	<u>(2,081)</u>	<u>(1,046)</u>
	<u>151,387</u>	<u>(143,628)</u>	<u>7,759</u>
TOTAL FUNDS	<u>461,113</u>	<u>(410,278)</u>	<u>50,835</u>

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	2,794,639	(4,710)	2,789,929
Oasis	2,050	2,171	4,221
Eco-Fund	-	1,011	1,011
Youth Fund - Designated	-	998	998
Friday Night Cafe	-	(22)	(22)
	2,796,689	(552)	2,796,137
Restricted funds			
Football	85	(28)	57
Women Fellowship	630	(92)	538
Links	648	(159)	489
LRBC toddlers	2,249	(730)	1,519
Energise	521	33	554
Tennis club	5,596	1,493	7,089
Pre-school	28,721	(4,137)	24,584
LRBC Housing & Welfare Association	291,192	(3,060)	288,132
Churches Together in Leigh	2,582	(330)	2,252
Sundry one-off items	13,758	(12,837)	921
Suspended meals	3,955	(1,874)	2,081
Night Shelter	916	1,416	2,332
	350,853	(20,305)	330,548
TOTAL FUNDS	<u>3,147,542</u>	<u>(20,857)</u>	<u>3,126,685</u>

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	282,521	(282,011)	(5,220)	(4,710)
Thank Offering	19,462	(3,892)	(15,570)	-
Oasis	32,722	(53,379)	22,828	2,171
Eco-Fund	1,416	(380)	(25)	1,011
Youth Fund - Designated	998	-	-	998
Friday Night Cafe	<u>508</u>	<u>(530)</u>	<u>-</u>	<u>(22)</u>
	337,627	(340,192)	2,013	(552)
Restricted funds				
Football	770	(798)	-	(28)
Women Fellowship	1,635	(1,547)	(180)	(92)
Links	553	(412)	(300)	(159)
LRBC toddlers	2,570	(2,500)	(800)	(730)
Energise	108	(75)	-	33
Tennis club	5,627	(4,134)	-	1,493
Pre-school	104,717	(105,854)	(3,000)	(4,137)
LRBC Housing & Welfare Association	2,986	(6,046)	-	(3,060)
Coffee Club	150	(100)	(50)	-
Churches Together in Leigh	510	(875)	35	(330)
Sundry one-off items	6,213	(21,332)	2,282	(12,837)
Suspended meals	2,017	(3,891)	-	(1,874)
Night Shelter	<u>3,338</u>	<u>(1,922)</u>	<u>-</u>	<u>1,416</u>
	<u>131,194</u>	<u>(149,486)</u>	<u>(2,013)</u>	<u>(20,305)</u>
TOTAL FUNDS	<u>468,821</u>	<u>(489,678)</u>	<u>-</u>	<u>(20,857)</u>

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	2,794,639	26,440	12,442	2,833,521
Thank Offering	-	11,053	(9,054)	1,999
Oasis	2,050	1,098	(3,148)	-
Eco-Fund	-	913	25	938
Youth Fund - Designated	-	2,960	-	2,960
Friday Night Cafe	-	60	(60)	-
	<u>2,796,689</u>	<u>42,524</u>	<u>205</u>	<u>2,839,418</u>
Restricted funds				
Football	85	(28)	-	57
Women Fellowship	630	(53)	(50)	527
Links	648	(11)	(84)	553
LRBC toddlers	2,249	(944)	(100)	1,205
Energise	521	33	-	554
Tennis club	5,596	24,000	-	29,596
Pre-school	28,721	(12,571)	-	16,150
LRBC Housing & Welfare Association	291,192	(7,168)	-	284,024
Coffee Club	-	96	-	96
Churches Together in Leigh	2,582	(590)	-	1,992
Sundry one-off items	13,758	(12,406)	-	1,352
Suspended meals	3,955	(3,274)	-	681
Night Shelter	916	370	29	1,315
	<u>350,853</u>	<u>(12,546)</u>	<u>(205)</u>	<u>338,102</u>
TOTAL FUNDS	<u><u>3,147,542</u></u>	<u><u>29,978</u></u>	<u><u>-</u></u>	<u><u>3,177,520</u></u>

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	576,115	(544,455)	(5,220)	26,440
Thank Offering	33,278	(6,655)	(15,570)	11,053
Oasis	32,721	(54,451)	22,828	1,098
Eco-Fund	1,466	(528)	(25)	913
Youth Fund - Designated	2,960	-	-	2,960
Friday Night Cafe	813	(753)	-	60
	647,353	(606,842)	2,013	42,524
Restricted funds				
Football	770	(798)	-	(28)
Women Fellowship	2,131	(2,004)	(180)	(53)
Links	745	(456)	(300)	(11)
LRBC toddlers	3,361	(3,505)	(800)	(944)
Energise	108	(75)	-	33
Tennis club	57,386	(33,386)	-	24,000
Pre-school	196,081	(205,652)	(3,000)	(12,571)
LRBC Housing & Welfare Association	6,335	(13,503)	-	(7,168)
Coffee Club	300	(154)	(50)	96
Churches Together in Leigh	550	(1,175)	35	(590)
Sundry one-off items	8,424	(23,112)	2,282	(12,406)
Suspended meals	2,017	(5,291)	-	(3,274)
Night Shelter	4,373	(4,003)	-	370
	282,581	(293,114)	(2,013)	(12,546)
TOTAL FUNDS	<u>929,934</u>	<u>(899,956)</u>	<u>-</u>	<u>29,978</u>

12. RELATED PARTY DISCLOSURES

In November 2020 when David Pain and Martin Eady were elected as trustees, Tanya Pain and Julie Eady (current employees) became related parties.

LEIGH ROAD BAPTIST CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gift aid giving		
Sundry donations / income	109,699	127,482
Income Tax Recovered	2,990	22,098
Legacies	28,370	34,174
Grants	58,752	4,000
Non gift aid collections	36,897	-
CAF / stewardship services	17,062	23,421
Other donations	4,783	3,775
Oasis gratuities	2,177	1,880
Fundraising events	-	975
Womens fellowship	1,353	8,836
Grants received	-	1,634
Suspended meals donated	-	509
	<u>-</u>	<u>1,893</u>
	262,083	230,677
Investment income		
Lettings - non stables	54,973	54,946
Interest / dividends received	<u>3,518</u>	<u>3,411</u>
	58,491	58,357
Charitable activities		
Lettings - stables managed		
Other donations	9,442	32,558
Pre-school	9,696	9,822
Oasis cafe	87,993	104,302
	<u>320</u>	<u>32,631</u>
	107,451	179,313
Other income		
Loan		
Insurance claims	33,088	-
	<u>-</u>	<u>474</u>
	<u>33,088</u>	<u>474</u>
Total incoming resources	461,113	468,821
EXPENDITURE		
Other trading activities		
Pensions	(19,084)	(3,201)
Charitable activities		
Wages	169,104	172,010
Carried forward	169,104	172,010

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LEIGH ROAD BAPTIST CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
Charitable activities		
Brought forward	169,104	172,010
Cleaning and maintenance	10,613	15,980
Buildings and equipment	40,655	13,066
Food and drink	959	11,273
Music and multi-media	1,070	926
Organ and piano tuning	1,572	1,715
Youth	143	853
Speakers	295	680
Evangelism and discipleship	1,370	1,501
PA (including computer visuals)	808	1,269
Events at LRBC	1,008	18,081
Support - other	1,489	2,787
Support - organisations	28,654	38,918
Support - individuals	7,085	8,850
Conferences / courses	966	1,673
Other funds	2,063	6,108
Pre-school wages	95,979	99,409
Oasis wages	<u>-</u>	<u>37,617</u>
	363,833	432,716
 Other		
Plant and machinery depreciation	569	759
Fixtures and fittings depreciation	<u>428</u>	<u>571</u>
	997	1,330
 Support costs		
Management		
Insurance - buildings/contents	8,428	10,496
Services (light, heat etc)	18,141	22,552
Telephone and internet	4,689	4,123
Postage and stationery	822	2,426
Photocopying	2,583	3,134
Publicity / printing	913	2,098
Books, visual aids etc	131	141
Subscriptions / licences	1,086	1,675
Staff expenses	988	3,982
Information technology	15,015	3,978
Legal and professional	11,659	3,794
Bank charges	<u>77</u>	<u>434</u>
	<u>64,532</u>	<u>58,833</u>
 Total resources expended	<u>410,278</u>	<u>489,678</u>
 Net income/(expenditure)	<u>50,835</u>	<u>(20,857)</u>

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