

ROMFORD BAPTIST CHURCH
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

ROMFORD BAPTIST CHURCH

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ROMFORD BAPTIST CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

H Ayris
A Ogunleye
S Tunde
Rev. I J Bunce
B Schulte
Rev. J R Loveard
J E Stannard
J J Giwa-Majekodunmi
N R Walden (resigned 31 July 2020)
R S Eborn
Rev. V J Bunce
J L Brown
K S Yates

**Charity registered
number**

1172326

Principal office

Main Road
Romford
Essex
RM1 3BL

Independent auditors

Venthams
Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

Bankers

Royal Bank of Scotland
Drummond House
PO Box 1727
Edinburgh
EH12 9RH

Baptist Union Corporation Ltd
Baptist House
PO Box 44
129 Broadway
Oxford
OX11 8RT

London Baptist Property Board Ltd
Unit C2
15 Dock Street
London
E1 8JN

CCLA
Senator House
85 Queen Victoria Street
London
EC4V 4ET

ROMFORD BAPTIST CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 January 2020 to 31 December 2020.

The Deacons (the Diaconate) of Romford Baptist Church have the responsibility of co-operating with the pastors in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical - in and around Romford, but also in the wider community and throughout the world.

Objectives and activities

a. Policies and objectives

The charity's objectives are:

- The advancement of the Christian Faith according to the principals of the Baptist denomination.
- Advance education and carry out other charitable purposes in the United Kingdom and other parts of the world.
- The relief of those in need, by reason of youth, age, ill-health, financial hardship or other disadvantage.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

In fulfilling its purpose the church engages in a range of activities whether on its own or with others that vary from time to time with activities being initiated, expanded or closed, as appropriate.

ROMFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

c. Main activities undertaken to further the Charity's purposes for the public benefit

Annual Report

Romford Baptist Church's theme for the year was based on 1 Peter 1:14-16 "Be holy, because I am holy"

Like all churches we had plans for what 2020 was going to hold and how our theme for the year would keep us focused on God, however, March 2020 occurred and Covid-19 changed the way we interacted as a church.

We closed our doors for in person worship in March 2020 and moved our Sunday morning and Sunday evening Service to online.

Difficult decisions were taken due to Covid-19. Revd Jan Loveard and Alison Savine were furloughed from the Ministry Team along with the staff from The Meeting Place (which closed due to Covid-19 a few weeks before the first lockdown) and the Caretaking Team.

The Foodbank continued each Monday and throughout the week in partnership with other churches.

Several groups met online, The Needlework Group, Tuesday Prayer Group, The Wednesday services met in church before the lockdowns, Worship Group and for several months The Meeting Place Coffee Morning met once a week on zoom.

When we were able to and once the relevant Risk Assessments were carried out to ensure that we were Covid-19 compliant, we held in-person services on a Sunday morning (alongside the service being live-streamed) and also a Wednesday Lunchtime Service. The Sunday in person morning services had an attendance of between 30-40 people. The in-person Sunday Services started in July but then stopped in December due to Tier-change levels within the Borough.

The Sunday morning Services are watched online on an average of 300 computers not just based here in England but also countries worldwide.

Youth and Children

All groups switched to online during the first lockdown and have continued this way.

Kingdom Kids have a weekly video with stories and activities each Sunday morning.

There is a Youth Stream Sunday lunchtimes via Zoom and Student Stream Sunday afternoon.

Creative Church is for children and their families to meet together online twice a month on a Sunday afternoon whereby they do craft and storytime, it enables the children who would normally be together on a Sunday morning to interact.

Quiz Night

A quiz night is held each Wednesday for the youth to enable the youth to interact with each other

There have also been online "special" events such as an online Holiday Club and interaction with the Parents and Toddlers group.

Like the "in person" services which began, the Sunday Youth Group were able to meet for a certain period of time (once a risk assessment had been carried out and relevant guidelines were followed)

ROMFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

Pastoral Care

Pastoral care for people continued and several members of the leadership team alongside the pastors undertook to try and remain in touch with members of the church congregation. A minimum of 60-80 contacts each week were made via telephone calls, texts and emails.

A number of updates were circulated during the year, mostly by email but by post to those who needed it. This was designed to keep people informed of the changes that were happening.

Sadly, a number of our members have died during the year, but none through Covid. We have also seen a number of friends move away from the area. We have had some new people join us online and we look forward to seeing them in person when we are able to fully reopen.

Additional needs

Due to Revd Jan Loveard being furloughed, sadly the groups and work within this area had to be paused.

The leaders of the adult groups kept in phone contact as much as they were able to with each individual, whilst the Amaze Parents Support Group continued to support each other through regular conversations via WhatsApp, messages and Zoom.

Adoption Group

The adoption group were unable to continue to meet but remained in contact throughout via the WhatsApp group, they are very keen to restart groups as soon as restrictions allow.

Discipleship

Wednesday's @ RBC continued on Zoom in order for people to still be able to be a part of a small group and to grow in their faith together.

We participated in courses such as: The Prayer Course and The Character Course, both of these courses enabled people to grow in their prayer life and to discover who we are in God's eyes through The Character Course.

We held a baptismal service in the autumn with three people confessing Jesus as their Lord and saviour through the waters of Baptism.

Older generation

Unfortunately the work in this area also had to stop due to Covid 19. However weekly contact was maintained with those from Treasure Times through phone calls. For those who were unable to watch the services online but had access to a DVD player they are provided copies of the evening service to watch and given hard copies of the weekly notice sheet. They are also encouraged to use the prayer telephone line that the Church of England have produced during this time and, for those who needed it, Bible reading notes were also delivered.

Mission

The church continued to support its mission partners including Church 1v23 which has now been serving Harold Hill for over 10 years, Graceworks, Operation Mobilisation (OM) with Andy and Rianna Stannard based in Moldova. It continued to sense God's leading as the church explored new ways of connecting with the community, with a hunger for them to come to know Jesus.

Due to Covid-19 we were unable to support Operation Christmas Child Shoebox appeal.

We have built new links with BMS World Mission, supporting Louise and Peter Lynch, working in Bangladesh. We also started to explore links with another BMS couple working in Asia.

ROMFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

Our Partnership with Winter Gardens Baptist Church continued, whereby we have continued to include prayer points in our weekly newsletter. This was a great focus for our work with Home Mission.

Parkside

The work of Romford Baptist Housing Association (Parkside) continued and was led by our Minister Team Leader. The full report for the activities of this home can be seen in its own report.

The Buildings

With the buildings mostly empty due to Covid-19 and the Caretaking Team furloughed this led to a review of what staff were needed for the buildings and it was decided that the Caretaking Team would be made redundant (a team of 3 part time people) and a new role was created called Facilities & Hospitality Assistant.

Some outside activities made use of the building, including the Blood Donors and some children dance classes.

We agreed to change the chairs in the worship area to a lighter, more flexible style to allow the room to be used in many different ways going forward, we agreed to try and sell the older chairs to offset some of the cost.

We continue to be a member church of the Baptist Union of Great Britain, during the year we agreed after great consideration to change our association membership from the Eastern Baptist Association to London Baptists. We transferred our membership at the beginning of October. The Ministers have already joined the ministers meetings. We also had the Regional Minister from the new association preaching in the church in November.

Finance

Looking forward

Like many organisations we are anticipating the future with faith but also a sense of what will need to be different. We are listening to God and the community to see what we need to do to show God's love going forward. We are excited to be planning the opening of a Community Money Advice Centre. God is still at work.

Achievements and performance

a. Review of activities

At 31 December 2020 the church membership totalled 238. Sunday attendance averaged around 390 in total for both Sunday services prior to the covid-19 lockdown measures and 300 computers/devices were tuned in to our livestream services each Sunday during the lockdown measures. These numbers increased at special services such as Christmas and Easter.

The activities of the church, through its organisations, have continued with a sense of purpose and encouragement. We have experienced the encouragement of many new people worshipping with us throughout the year.

The church was host to a number of occasions, making the large worship area and extensive buildings available to organisations within the community.

ROMFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

In order to meet the running costs of the church for 12 months beyond the balance sheet date, an amount estimated at £345,000 would be required. This amount is comfortably met by the cash reserves held by the church.

Total income for the year was £381,806 (2019: £419,671) and the total expenditure for the year was £407,147 (2019: £430,434). The deficit for the year was £25,341 (2019: £10,763).

c. Principal risks and uncertainties

All major insurable risks are subject to normal church and employer's insurance. Contractual risks are reviewed before being entered into to assess that they could not significantly impact upon the church's ability to fulfil its objectives. An annual review of all areas of risk is undertaken by the trustees in conjunction with staff and volunteers responsible for the area of activity.

d. Principal funding

The principal funding source of the charity is the donations received from members of the church throughout the year.

e. Financial control

The Romford Baptist Church – the Charity operates under a scheme of authority delegation. Disbursement of the Charity assets must be properly authorised in accordance with agreed procedures. All payment must have dual authorisation.

Romford Baptist Church has a Finance Committee that meets three times a year to review proposed annual budget, the final financial year statement and the annual audited reports and accounts.

The Finance Committee recommended the annual budget, the annual audited reports and accounts to the Romford Baptist Church Trustees.

The Final Year End Accounts are prepared by the Treasurer, reviewed by the Finance Team, approved by the trustees before being presented to the Church Members' meeting, and signed off by the trustees and submitted to the Charity Commission.

The Romford Baptist Church Leadership Team - which includes the Trustees - receives regular management reports and ensures that this is representative of the activities within the Charity.

ROMFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

a. Constitution

Romford Baptist Church is a registered charity, number 1172326, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The deacons are elected by the Church members at the Annual General Meeting (AGM) or other church Members Meeting as desired.

At the end of December 2020, the leadership team consisted of two full-time pastors, one part time pastor, one full-time Children, Youth and Families worker, one non-stipendiary pastor, officers and deacons.

The church also employs a number of full and part time staff to assist with administration and to run the coffee shop.

Plans for future periods

The future is challenging and exciting; we are expecting great things of a great God as we reach out into our community in Romford. We are reminded of the need to pray about how we can, individually and corporately, bring glory to our Lord and Saviour, Jesus Christ.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ROMFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Venthams, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
H Ayris

Trustee

Date: 09-05-2021

ROMFORD BAPTIST CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROMFORD BAPTIST CHURCH

Opinion

We have audited the financial statements of Romford Baptist Church (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

ROMFORD BAPTIST CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROMFORD BAPTIST CHURCH (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

ROMFORD BAPTIST CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROMFORD BAPTIST CHURCH (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Based on our discussions with the charity's management and the Trustees, we identified that the following laws and regulations are significant to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant key risk assessments and inspection reports; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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

ROMFORD BAPTIST CHURCH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROMFORD BAPTIST CHURCH
(CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Venthams

Venthams

Chartered Accountants
Statutory Auditor
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

Date: *20/05/21*

Venthams are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

ROMFORD BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020


	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	228,660	500	229,160	248,012
Charitable activities	4	101,857	-	101,857	152,459
Investments	5	17,119	-	17,119	19,200
Other income	6	33,670	-	33,670	-
Total income		381,306	500	381,806	419,671
Expenditure on:					
Charitable activities	8	406,647	500	407,147	430,434
Total expenditure		406,647	500	407,147	430,434
Net movement in funds		(25,341)	-	(25,341)	(10,763)
Reconciliation of funds:					
Total funds brought forward		7,656,895	63,423	7,720,318	7,731,081
Net movement in funds		(25,341)	-	(25,341)	(10,763)
Total funds carried forward		7,631,554	63,423	7,694,977	7,720,318

ROMFORD BAPTIST CHURCH

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	6,790,923	6,799,215
		<u>6,790,923</u>	<u>6,799,215</u>
Current assets			
Debtors	14	24,751	43,114
Cash at bank and in hand		894,784	894,506
		<u>919,535</u>	<u>937,620</u>
Creditors: amounts falling due within one year	15	(15,481)	(16,517)
Net current assets		<u>904,054</u>	<u>921,103</u>
Total assets less current liabilities		<u>7,694,977</u>	<u>7,720,318</u>
Total net assets		<u><u>7,694,977</u></u>	<u><u>7,720,318</u></u>
Charity funds			
Restricted funds	16	63,423	63,423
Unrestricted funds	16	7,631,554	7,656,895
Total funds		<u><u>7,694,977</u></u>	<u><u>7,720,318</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



H Ayris

Trustee

Date: 09-05-2021

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

1. General information

The charity was established as a CIO on 29 March 2017 and was registered with the Charity Commission under charity number 1172326. The charity commenced trading in 1 June 2018 following the transfer of the assets of Romford Baptist Church an unincorporated charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Romford Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

There are no material uncertainties regarding the charity's ability to continue. Therefore the accounts are prepared on a going concern basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- not depreciated
Long-term leasehold property	- not depreciated
Fixtures and fittings	- straight line 3 to 5 years

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

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

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

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

2. Accounting policies (continued)

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 Fund accounting

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 and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

ROMFORD BAPTIST CHURCH

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

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	228,660	500	229,160	248,012
<i>Total 2019</i>	247,262	750	248,012	

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from charitable activities - Church	101,857	101,857	152,459
<i>Total 2019</i>	152,459	152,459	

5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income - local investment properties	14,400	14,400	14,400
Investment income - local cash	2,719	2,719	4,800
	17,119	17,119	19,200
<i>Total 2019</i>	19,200	19,200	

ROMFORD BAPTIST CHURCH

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

6. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Government furlough income	33,670	33,670	-

7. Analysis of grants

	Grants to Institutions 2020 £	Grants to Individuals 2020 £	Total funds 2020 £	Total funds 2019 £
Grants, Church	27,000	-	27,000	28,750
<i>Total 2019</i>	28,250	500	28,750	

The Charity has made the following material grants to institutions during the year:

	2020 £	2019 £
Name of institution		
Graceworks	2,000	3,000
Baptist Union Home Mission	10,500	10,500
BMS World Mission	10,500	10,750
Operation Mobilisation	2,000	2,000
Church1V23	2,000	2,000
	27,000	28,250

ROMFORD BAPTIST CHURCH

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

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Church	406,647	500	407,147	430,434
<i>Total 2019</i>	429,923	511	430,434	

9. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Church	234,018	27,000	146,129	407,147	430,434
<i>Total 2019</i>	278,226	28,750	123,458	430,434	

Analysis of direct costs

	Church 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	184,814	184,814	193,743
Church housing expenses	15,462	15,462	14,947
Travel	382	382	1,057
Other ministerial costs	10,966	10,966	18,722
Mission and outreach	22,394	22,394	49,757
	234,018	234,018	278,226
<i>Total 2019</i>	278,226	278,226	

ROMFORD BAPTIST CHURCH

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Church 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	45,924	45,924	51,244
Depreciation	14,703	14,703	11,550
Church premises	26,276	26,276	33,868
Church office expenses	44,579	44,579	14,241
Auditors' remuneration	6,330	6,330	10,210
Legal fees	8,317	8,317	2,345
	<u>146,129</u>	<u>146,129</u>	<u>123,458</u>
Total 2019	<u>123,458</u>	<u>123,458</u>	

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £6,330 (2019 - £6,150), and accountancy of £ - (2019 - £ -).

11. Staff costs

	2020 £	2019 £
Wages and salaries	196,163	205,004
Social security costs	10,917	12,698
Contribution to defined contribution pension schemes	23,658	27,284
	<u>230,738</u>	<u>244,986</u>

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Employees	<u>12</u>	<u>12</u>

No employee received remuneration amounting to more than £60,000 in either year.

ROMFORD BAPTIST CHURCH

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

12. Trustees' stipend and expenses

During the year, salaries have been paid to Rev I Bunce £38,400 (2019: £37,521), Rev V Bunce £28,800 (2019: £28,140) and Rev J Loveard £14,030 (2019: £14,070), for ministerial services. Employers pension contributions totalling £18,798 (2019: £13,912) were paid on their behalf.

During the year ended 31 December 2020, expenses totalling £6,093 (2019: £6,480) were reimbursed or paid directly to 3 Trustees.

13. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2020	6,577,314	188,000	80,036	6,845,350
Additions	-	-	6,411	6,411
At 31 December 2020	6,577,314	188,000	86,447	6,851,761
Depreciation				
At 1 January 2020	-	-	46,135	46,135
Charge for the year	-	-	14,703	14,703
At 31 December 2020	-	-	60,838	60,838
Net book value				
At 31 December 2020	6,577,314	188,000	25,609	6,790,923
At 31 December 2019	6,577,314	188,000	33,901	6,799,215

14. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	9,021	28,222
Other debtors	11,045	10,311
Prepayments and accrued income	4,685	4,581
	24,751	43,114

ROMFORD BAPTIST CHURCH

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

15. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank overdrafts	-	537
Trade creditors	9,151	3,830
Accruals and deferred income	6,330	12,150
	<hr/>	<hr/>
	15,481	16,517
	<hr/>	<hr/>

ROMFORD BAPTIST CHURCH

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

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
Designated funds					
Fixed asset fund	6,799,215	-	-	(8,292)	6,790,923
Contingency fund	68,090	-	-	-	68,090
Junction Road	45,170	-	-	-	45,170
	<u>6,912,475</u>	<u>-</u>	<u>-</u>	<u>(8,292)</u>	<u>6,904,183</u>
General funds					
General fund	724,355	371,865	(398,608)	14,460	712,072
Auxiliaries fund	7,789	-	-	-	7,789
Church group activity funds	12,276	9,441	(8,039)	(6,168)	7,510
	<u>744,420</u>	<u>381,306</u>	<u>(406,647)</u>	<u>8,292</u>	<u>727,371</u>
Total Unrestricted funds	<u>7,656,895</u>	<u>381,306</u>	<u>(406,647)</u>	<u>-</u>	<u>7,631,554</u>
Restricted funds					
Benevolent Fund	252	-	-	-	252
Future project fund	60,000	-	-	-	60,000
Energise fund	446	-	-	-	446
Jack Petchey Fund	2,725	500	(500)	-	2,725
	<u>63,423</u>	<u>500</u>	<u>(500)</u>	<u>-</u>	<u>63,423</u>
Total of funds	<u>7,720,318</u>	<u>381,806</u>	<u>(407,147)</u>	<u>-</u>	<u>7,694,977</u>

ROMFORD BAPTIST CHURCH

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

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
Unrestricted funds					
Designated funds					
Fixed asset fund	7,456,426	-	-	(657,211)	6,799,215
Contingency fund	68,090	-	-	-	68,090
Junction Road	45,170	-	-	-	45,170
	<u>7,569,686</u>	<u>-</u>	<u>-</u>	<u>(657,211)</u>	<u>6,912,475</u>
General funds					
General fund	82,077	384,847	(408,126)	665,557	724,355
Auxiliaries fund	7,789	-	-	-	7,789
Church group activity funds	-	34,073	(21,797)	-	12,276
	<u>89,866</u>	<u>418,920</u>	<u>(429,923)</u>	<u>665,557</u>	<u>744,420</u>
Total Unrestricted funds	<u>7,659,552</u>	<u>418,920</u>	<u>(429,923)</u>	<u>8,346</u>	<u>7,656,895</u>
Restricted funds					
Fishers Fund	8,346	-	-	(8,346)	-
Benevolent Fund	252	-	-	-	252
Future project fund	60,000	-	-	-	60,000
Energise fund	446	-	-	-	446
Jack Petchey Fund	2,486	750	(511)	-	2,725
	<u>71,530</u>	<u>750</u>	<u>(511)</u>	<u>(8,346)</u>	<u>63,423</u>
Total of funds	<u>7,731,082</u>	<u>419,670</u>	<u>(430,434)</u>	<u>-</u>	<u>7,720,318</u>

ROMFORD BAPTIST CHURCH

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

17. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Designated funds	6,912,475	-	-	(8,292)	6,904,183
General funds	744,420	381,306	(406,647)	8,292	727,371
Restricted funds	63,423	500	(500)	-	63,423
	<u>7,720,318</u>	<u>381,806</u>	<u>(407,147)</u>	<u>-</u>	<u>7,694,977</u>

Summary of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
Designated funds	7,569,686	-	-	(657,211)	6,912,475
General funds	89,866	418,920	(429,923)	665,557	744,420
Restricted funds	71,530	750	(511)	(8,346)	63,423
	<u>7,731,082</u>	<u>419,670</u>	<u>(430,434)</u>	<u>-</u>	<u>7,720,318</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	6,790,923	-	6,790,923
Current assets	856,112	63,423	919,535
Creditors due within one year	(15,481)	-	(15,481)
Total	<u>7,631,554</u>	<u>63,423</u>	<u>7,694,977</u>

ROMFORD BAPTIST CHURCH

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

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	6,799,215	-	6,799,215
Current assets	874,197	63,423	937,620
Creditors due within one year	(16,517)	-	(16,517)
Total	7,656,895	63,423	7,720,318

19. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £23,658 (2019: £27,284).

20. Related party transactions

During the year, income of £63,324 (2019: £60,222) was received from Romford Baptist Church Housing Association Limited, a charity under common control, in respect of pastoral services. During the year payments of £24,499 were made to Romford Baptist Church Housing Association Limited in respect of book-keeping and premises management. At the balance sheet date £8,661 (2019: £28,222) was receivable from RBCHA and is included within trade debtors and £7,003 (2019: £3,612) was payable to RBCHA and is included within trade creditors.