

ROMFORD BAPTIST CHURCH
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021

Trustees	H Ayris A Ogunleye (resigned 8 March 2021) S Tunde Rev. I J Bunce B Schulte Rev. J R Loveard J E Stannard (Term Ended 14 June 2021) J J Giwa-Majekodunmi N Waldon (Term Ended 30 June 2021) R S Eborn Rev. V J Bunce J L Brown K S Yates E O Arowolo (appointed 30 June 2021) S F Johnson (appointed 30 June 2021, resigned 14 March 2022) F O Lawani (appointed 30 June 2021)
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

ROMFORD BAPTIST CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 January 2021 to 31 December 2021

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 2021

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 2021 was based on Isaiah 55:12-13 You will go out in joy and be led forth in peace; the mountains and hills will burst into song before you, and all the trees of the field will clap their hands. 13 Instead of the thornbush will grow the juniper, and instead of briars the myrtle will grow. This will be for the Lord's renown, for an everlasting sign, that will endure forever.

2021 continued to be a challenging year with the continuing pandemic affecting much of what was done as a church. We were however able to keep our morning service open other than for the month of January. During January services were online only, for the rest of the year they were in person and online as well. For the first 6 months of the year there was a severely restricted capacity within the building due to the Covid restrictions and as a result our congregations were less than 25% of pre covid levels. We did however continue to have several hundred online watching from their homes. As the Summer came we were able to see the congregations start to build again towards a larger number. At the end of the year we were back to 75% pre covid numbers with about 100 continuing to watch on line.

Evening services remained on line until September when a new shape of evening service began in the church with a four week programme around Bible Study, prayer, communion and coffee began.

In September we also restarted our mid-week worship "Pause the week"

Throughout the whole pandemic the Foodbank continued each Monday and throughout the week in partnership with other churches.

Several groups continued to meet online, The Needlework Group, Tuesday Evening Prayer Group, Worship Group Many of these groups and others were able to return to in person meetings as the restrictions ended in the summer months.

Youth and Children

Like the main services, the youth and Children's programme remained online for the first part of the year and then in person once the summer kicked in. By September our Kids and youth church were up and running alongside our Youth club programmes and other activities.

Experimental activities such as kid church and specials took place in addition to our normal programmes

Pastoral Care

Pastoral care for people continued and 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 also 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

As the permissions allowed we were able to restart our activities for those with additional needs. 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.

ROMFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

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.

New groups have begun to be run by the church including a group for adopters, and a mid-week session for adults with additional needs.

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 2 and The Wellbeing 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 has changed this year, for those who are unable to watch the services online but have access to a DVD player they are provided copies of the evening service to watch and given hard copies of the weekly notice sheet.

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 As soon as we were able we restarted the mid week group Treasure times and also the Holiday at home in person. This is to continue to support our older generation and avoid loneliness.

Mission

Our Outreach work, the Meeting place resumed its activities in September 2021 with some new staff joining the team. We saw a number of groups partnering with us including the Hospice and local artists. It has been great to see a lot of new people joining with us at the meeting place.

A new venture that we have been planning for during the Pandemic was launched in September called Community Money Advice, a debt support programme. We have trained 12 volunteers and registered with the FSA to support people from the community who have debt to help them to get back on their feet. This is an important part of our 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. Our Christmas appeal in 2021 was to provide resources and animals to support the work of OM in Moldova.

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.

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.

ROMFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

Parkside

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

The Buildings

We continued to maintain our buildings and ensure that they remained in good order, This included some substantial roof repairs.

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

We replaced 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 sold the older chairs to offset some of the cost.

We continue to be a member church of the Baptist Union of Great Britain and London Baptists. .

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 2021 the church membership totaled 204. Sunday attendance grew to around 200 and about 100 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.

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.

ROMFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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 £370,000 would be required. This amount is comfortably met by the cash reserves held by the church.

Total income for the year was £375,361 (2020: £381,806) and the total expenditure for the year was £395,571 (2020: £407,147). The deficit for the year was £20,210 (2020: £25,341).

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

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

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 audit reports and accounts.

The Finance Committee recommend the annual budget, the annual audited reports and accounts to the Romford Baptist Church Trustees who recommend these at the Church meeting.

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 2021

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 2021, the leadership team consisted of two full-time pastors, one part time pastor, one full-time Children, Youth and Families worker, one Outreach Leader, 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 (The Meeting Place).

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.

ROMFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021**

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: 20 September 2022

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 2021 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 2021 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 other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Ventham's

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

Date: 22 September 2022

Ventham's 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 2021

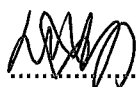
	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	237,383	750	238,133	229,160
Charitable activities	4	112,919	-	112,919	101,857
Investments	5	20,595	-	20,595	17,119
Other income	6	3,714	-	3,714	33,670
Total income		374,611	750	375,361	381,806
Expenditure on:					
Charitable activities	8	395,116	455	395,571	407,147
Total expenditure		395,116	455	395,571	407,147
Net movement in funds		(20,505)	295	(20,210)	(25,341)
Reconciliation of funds:					
Total funds brought forward		7,631,554	63,423	7,694,977	7,720,318
Net movement in funds		(20,505)	295	(20,210)	(25,341)
Total funds carried forward		7,611,049	63,718	7,674,767	7,694,977

ROMFORD BAPTIST CHURCH

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	6,802,707	6,790,923
		<u>6,802,707</u>	<u>6,790,923</u>
Current assets			
Debtors	14	15,674	24,751
Cash at bank and in hand		878,074	894,784
		<u>893,748</u>	<u>919,535</u>
Creditors: amounts falling due within one year	15	(21,688)	(15,481)
Net current assets		<u>872,060</u>	<u>904,054</u>
Total assets less current liabilities		<u>7,674,767</u>	<u>7,694,977</u>
Total net assets		<u>7,674,767</u>	<u>7,694,977</u>
Charity funds			
Restricted funds	16	63,718	63,423
Unrestricted funds	16	7,611,049	7,631,554
Total funds		<u>7,674,767</u>	<u>7,694,977</u>

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



H Ayris
Trustee

Date: 20 September 2022

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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.

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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.

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	237,383	750	238,133	229,160
<i>Total 2020</i>	228,660	500	229,160	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from charitable activities - Church	112,919	112,919	101,857
<i>Total 2020</i>	101,857	101,857	

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income - local investment properties	14,900	14,900	14,400
Investment income - local cash	5,695	5,695	2,719
	20,595	20,595	17,119
<i>Total 2020</i>	17,119	17,119	

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

6. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Government furlough income	3,714	3,714	33,670
<i>Total 2020</i>	33,670	33,670	

7. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Grants, Church	23,550	23,550	27,000
<i>Total 2020</i>	27,000	27,000	

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

	2021 £	2020 £
Name of institutions		
Graceworks	1,750	2,000
Baptist Union Home Mission	10,000	10,500
BMS World Mission	10,000	10,500
Operation Mobilisation	1,800	2,000
Church1V23	-	2,000
	23,550	27,000

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Church	395,116	455	395,571	407,147
<i>Total 2020</i>	<i>406,647</i>	<i>500</i>	<i>407,147</i>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Church	242,557	23,550	129,464	395,571	407,147
<i>Total 2020</i>	<i>234,018</i>	<i>27,000</i>	<i>146,129</i>	<i>407,147</i>	

Analysis of direct costs

	Church 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	185,090	185,090	184,814
Church housing expenses	18,464	18,464	15,462
Travel	428	428	382
Other ministerial costs	8,516	8,516	10,966
Mission and outreach	30,059	30,059	22,394
	242,557	242,557	234,018
<i>Total 2020</i>	<i>234,018</i>	<i>234,018</i>	

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Church 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	37,011	37,011	45,924
Depreciation	19,341	19,341	14,703
Church premises	30,048	30,048	26,276
Church office expenses	40,703	40,703	44,579
Auditors' remuneration	6,642	6,642	6,330
Legal fees	719	719	8,317
Loss/(profit) on disposal	(5,000)	(5,000)	-
	<u>129,464</u>	<u>129,464</u>	<u>146,129</u>
Total 2020	<u>146,129</u>	<u>146,129</u>	

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £6,642 (2020 - £6,330), and accountancy of £ - (2020 - £ -).

11. Staff costs

	2021 £	2020 £
Wages and salaries	184,972	196,163
Social security costs	11,456	10,917
Contribution to defined contribution pension schemes	25,673	23,658
	<u>222,101</u>	<u>230,738</u>

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

	2021 No.	2020 No.
Employees	<u>9</u>	<u>12</u>

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

11. Staff costs (continued)

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

12. Trustees' stipend and expenses

During the year, salaries have been paid to Rev I Bunce £39,199 (2020: £38,400), Rev V Bunce £29,399 (2020: £28,800) and Rev J Loveard £14,731 (2020: £14,030), for ministerial services. Employers pension contributions totalling £14,554 (2020: £18,798) were paid on their behalf.

During the year ended 31 December 2021, expenses totalling £6,358 (2020: £6,093) 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 2021	6,577,314	188,000	86,447	6,851,761
Additions	-	-	31,125	31,125
Disposals	-	-	(770)	(770)
At 31 December 2021	6,577,314	188,000	116,802	6,882,116
Depreciation				
At 1 January 2021	-	-	60,838	60,838
Charge for the year	-	-	19,341	19,341
On disposals	-	-	(770)	(770)
At 31 December 2021	-	-	79,409	79,409
Net book value				
At 31 December 2021	6,577,314	188,000	37,393	6,802,707
At 31 December 2020	6,577,314	188,000	25,609	6,790,923

ROMFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	492	9,021
Other debtors	10,387	11,045
Prepayments and accrued income	4,795	4,685
	<u>15,674</u>	<u>24,751</u>

15. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	10,554	9,151
Other taxation and social security	4,492	-
Accruals and deferred income	6,642	6,330
	<u>21,688</u>	<u>15,481</u>

ROMFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Unrestricted funds					
Designated funds					
Fixed asset fund	6,790,923	-	-	11,784	6,802,707
Contingency fund	68,090	-	-	-	68,090
Junction Road	45,170	-	-	-	45,170
	<u>6,904,183</u>	<u>-</u>	<u>-</u>	<u>11,784</u>	<u>6,915,967</u>
General funds					
General fund	712,072	363,057	(385,074)	(14,784)	675,271
Auxiliaries fund	7,789	-	-	-	7,789
Church group activity funds	7,510	11,554	(10,042)	3,000	12,022
	<u>727,371</u>	<u>374,611</u>	<u>(395,116)</u>	<u>(11,784)</u>	<u>695,082</u>
Total Unrestricted funds	<u>7,631,554</u>	<u>374,611</u>	<u>(395,116)</u>	<u>-</u>	<u>7,611,049</u>
Restricted funds					
Benevolent Fund	252	-	-	-	252
Future project fund	60,000	-	-	-	60,000
Energise fund	446	-	-	-	446
Jack Petchey Fund	2,725	750	(455)	-	3,020
	<u>63,423</u>	<u>750</u>	<u>(455)</u>	<u>-</u>	<u>63,718</u>
Total of funds	<u>7,694,977</u>	<u>375,361</u>	<u>(395,571)</u>	<u>-</u>	<u>7,674,767</u>

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

16. Statement of funds (continued)

Statement of funds - prior 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 2021

17. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Designated funds	6,904,183	-	-	11,784	6,915,967
General funds	727,371	374,611	(395,116)	(11,784)	695,082
Restricted funds	63,423	750	(455)	-	63,718
	<u>7,694,977</u>	<u>375,361</u>	<u>(395,571)</u>	<u>-</u>	<u>7,674,767</u>

Summary of funds - prior 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>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	6,802,707	-	6,802,707
Current assets	830,030	63,718	893,748
Creditors due within one year	(21,688)	-	(21,688)
Total	<u>7,611,049</u>	<u>63,718</u>	<u>7,674,767</u>

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
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	7,631,554	63,423	7,694,977

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 £25,673 (2020: £23,658).

20. Related party transactions

During the year, income of £64,250 (2020: £63,324) was received from Romford Baptist Church Housing Association Limited, a charity under common control, in respect of pastoral services. During the year payments of £23,000 (2020: £24,999) were made to Romford Baptist Church Housing Association Limited in respect of book-keeping and premises management. At the balance sheet date £132 (2020: £8,661) was receivable from RBCHA and is included within trade debtors and £2,219 (2020: £7,003) was payable to RBCHA and is included within trade creditors.