

ROMFORD BAPTIST CHURCH
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022

Trustees	H Ayris, Secretary S Tunde, Treasurer Rev. I J Bunce B Schulte Rev. J R Loveard J J Giwa-Majekodunmi R S Eborn Rev. V J Bunce J L Brown (resigned 31 January 2023) K S Yates E O Arowolo S F Johnson (resigned 14 March 2022) F O Lawani
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 2022

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 2022

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 January 2022 to 31 December 2022

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 principles 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 2022

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 2022 was based on 1 Thessalonians 5:16-18 "Rejoice always, pray continually, give thanks in all circumstances; for this is God's will for you in Christ Jesus".

2022 saw the church returning to a new normal following the previous few years which were disrupted by the pandemic. During the year we saw many of our activities grow substantially and return to pre-pandemic numbers. We saw good congregations gathering for both our morning and evening services. Alongside this we have fully started up all our normal church activities including youth and children's clubs, our groups for people with additional needs and groups for the older generation and adopters.

In 2022 we began to hold the Causeway service once a month for adults with additional needs, this happens on the fourth Sunday afternoon of the month and has seen a good support as it resumed following the pandemic. This was previously held in another local church who felt unable to continue to host. We are delighted to be able to take a lead with this service going forward.

Youth and Children

Our Youth, Children's and Families work has prospered in this last year. We have seen a change in our paid worker, but have seen the work continuing to grow. During the year we began a review into our work with the younger generation. This will conclude in the first half of 2023.

The weekly youth club began meeting again on a Friday evening attended by several young people from outside of the church community.

Pastoral Care

The pastors continued to support a significant number of people with pastoral care. Some more difficult and demanding situations meant that the pastors had to engage with outside agencies and local government, particularly where there were injustices and housing matters, sometimes leaving vulnerable people including children on the streets of Romford. Home communions and pastoral visiting also took place at times.

Additional needs

Our activities for those with additional needs continued to be busy. The regular amaze groups are now back with a full programme and 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 restarted during this year and was well received.

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

Our small groups resumed during the year meeting in a number of homes around the area as well as a group continuing to meet online as it had done during Covid. We studied many different subjects and benefited by the joint learning.

During the year we held 1 Baptismal service with 6 people professing their faith in Jesus through the waters of Baptism.

ROMFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

Older generation

All the work with the older generation was able to resume this year and, at each, there was always space given for a short talk or thought about the Christian faith and favourite hymns sung. The weekly Treasure Times is preceded by some choosing to lunch together before each session as well as during the holidays when the group didn't meet. This is a good way to maintain relationships and combat loneliness felt by many of this age group.

3 Holiday at Home day events were also run on a variety of themes giving a space for older people to meet with people, again to overcome their loneliness but also to attend sessions geared to their age group with fun and food at its heart.

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 Age UK. It has been great to see a lot of new people joining with us at the Meeting Place.

We continue to support the Foodbank and our Community Money Advice Centre, a debt support programme that has grown and now has a waiting list. This was launched in August 21. We have 9 trained volunteers and are 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 Church 1v23 which has now been serving Harold Hill for over 10 years but sadly decided to close at the end of 2021. We continued to support the work of those who reach out into the local schools with the message of the Christian faith. Our partnership with Operation Mobilisation (OM) with Andy and Rianna Stannard based in Moldova came to an end in September 2022 when Andy and Rianna returned to the UK. We 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 2022 was to provide food for those in need in Romford Area and also through our long standing partnership with Sofia Baptist Church in Bulgaria

We have built new links with BMS World Mission, supporting Louise and Peter Lynch, working in Bangladesh. We also continued our link 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.

Parkside

The work of Romford Baptist Church Housing Association (Parkside) continued and was led by Romford Baptist Church Minister Team Leader and is supported by the Minister who has a focus on the older generation. 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's dance classes.

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

ROMFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

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. God is still at work. The church has spent some time starting to look at the next steps for the church.

Achievements and performance

a. Review of activities

At 31 December 2022 the church membership totalled 212. During the year we had 16 new members join the church. Sunday attendance grew to around 300 and about 100 computers/devices were tuned in to our livestream services each Sunday.

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.

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 £415,581 (2021: £375,361) and the total expenditure for the year was £465,381 (2021: £395,571). The deficit for the year was £49,800 (2021: £20,210).

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.

ROMFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022

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 2022, 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 minister in training, 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 2022

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 2022

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: 25-06-2023

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 2022 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 2022 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.



Venthams

Chartered Accountants

Statutory Auditor

Millhouse

32 - 38 East Street

Rochford

Essex

SS4 1DB

Date: 27/6/23

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 2022

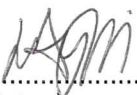
	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	248,995	-	248,995	238,133
Charitable activities	4	150,773	-	150,773	112,919
Investments	5	15,813	-	15,813	20,595
Other income	6	-	-	-	3,714
Total income		415,581	-	415,581	375,361
Expenditure on:					
Charitable activities	8	465,178	203	465,381	395,571
Total expenditure		465,178	203	465,381	395,571
Net expenditure		(49,597)	(203)	(49,800)	(20,210)
Transfers between funds	17	446	(446)	-	-
Net movement in funds		(49,151)	(649)	(49,800)	(20,210)
Reconciliation of funds:					
Total funds brought forward		7,611,049	63,718	7,674,767	7,694,977
Net movement in funds		(49,151)	(649)	(49,800)	(20,210)
Total funds carried forward		7,561,898	63,069	7,624,967	7,674,767

ROMFORD BAPTIST CHURCH

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	6,789,992	6,802,707
		<u>6,789,992</u>	<u>6,802,707</u>
Current assets			
Stocks	14	692	-
Debtors	15	19,613	15,674
Cash at bank and in hand		838,276	878,074
		<u>858,581</u>	<u>893,748</u>
Creditors: amounts falling due within one year	16	(23,606)	(21,688)
Net current assets		<u>834,975</u>	<u>872,060</u>
Total assets less current liabilities		<u>7,624,967</u>	<u>7,674,767</u>
Total net assets		<u><u>7,624,967</u></u>	<u><u>7,674,767</u></u>
Charity funds			
Restricted funds	17	63,069	63,718
Unrestricted funds	17	7,561,898	7,611,049
Total funds		<u><u>7,624,967</u></u>	<u><u>7,674,767</u></u>

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



H Ayris
 Trustee
 Date: 25-06-2023

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 2019), 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 in October 2019 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 2022

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 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 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.

2.9 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.

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.10 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.

2.11 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.

2.12 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.

2.13 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 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	248,995	-	248,995	238,133
<i>Total 2021</i>	237,383	750	238,133	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from charitable activities - Church	150,773	150,773	112,919
<i>Total 2021</i>	112,919	112,919	

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income - local investment properties	10,325	10,325	14,900
Investment income - local cash	5,488	5,488	5,695
	15,813	15,813	20,595
<i>Total 2021</i>	20,595	20,595	

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Government furlough income	-	-	3,714
<i>Total 2021</i>	3,714	3,714	

7. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Grants, Church	13,050	13,050	23,550
<i>Total 2021</i>	23,550	23,550	

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

	2022 £	2021 £
Name of institutions		
Graceworks	1,800	1,750
Baptist Union Home Mission	-	10,000
BMS World Mission	10,250	10,000
Operation Mobilisation	1,000	1,800
	13,050	23,550

ROMFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Church	465,178	203	465,381	395,571
<i>Total 2021</i>	395,116	455	395,571	

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Church	299,316	13,050	153,015	465,381	395,571
<i>Total 2021</i>	242,557	23,550	129,464	395,571	

Analysis of direct costs

	Church 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	208,344	208,344	185,090
Church housing expenses	38,252	38,252	18,464
Travel	766	766	428
Other ministerial costs	9,980	9,980	8,516
Mission and outreach	41,974	41,974	30,059
	299,316	299,316	242,557
<i>Total 2021</i>	242,557	242,557	

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Church 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	39,769	39,769	37,011
Depreciation	20,936	20,936	19,341
Church premises	40,142	40,142	30,048
Church office expenses	38,042	38,042	40,703
Auditors' remuneration	7,170	7,170	6,642
Legal fees	6,956	6,956	719
Loss/(profit) on disposal	-	-	(5,000)
	<u>153,015</u>	<u>153,015</u>	<u>129,464</u>
<i>Total 2021</i>	<u>129,464</u>	<u>129,464</u>	

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £7,170 (2021 - £6,642), and accountancy of £ - (2021 - £ -).

11. Staff costs

	2022 £	2021 £
Wages and salaries	212,822	184,972
Social security costs	11,549	11,456
Contribution to defined contribution pension schemes	23,742	25,673
	<u>248,113</u>	<u>222,101</u>

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

	2022 No.	2021 No.
Employees	<u>13</u>	<u>9</u>

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 £39,780 (2021: £39,199), Rev V Bunce £29,730 (2021: £29,399) and Rev J Loveard £20,489 (2021: £14,731), for ministerial services. Employers pension contributions totalling £14,822 (2021: £14,554) were paid on their behalf.

During the year ended 31 December 2022, expenses totalling £6,398 (2021: £6,358) 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 2022	6,577,314	188,000	116,802	6,882,116
Additions	-	-	8,221	8,221
At 31 December 2022	6,577,314	188,000	125,023	6,890,337
Depreciation				
At 1 January 2022	-	-	79,409	79,409
Charge for the year	-	-	20,936	20,936
At 31 December 2022	-	-	100,345	100,345
Net book value				
At 31 December 2022	6,577,314	188,000	24,678	6,789,992
At 31 December 2021	6,577,314	188,000	37,393	6,802,707

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. Stocks

	2022 £	2021 £
Raw materials and consumables	692	-

15. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	595	492
Other debtors	12,899	10,387
Prepayments and accrued income	6,119	4,795
	<u>19,613</u>	<u>15,674</u>

16. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	12,433	10,554
Other taxation and social security	4,003	4,492
Accruals and deferred income	7,170	6,642
	<u>23,606</u>	<u>21,688</u>

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Fixed asset fund	6,802,707	-	-	(12,715)	6,789,992
Contingency fund	68,090	-	-	-	68,090
Junction Road	45,170	-	-	-	45,170
Parent and Toddler Group	-	6,387	(3,318)	-	3,069
	<u>6,915,967</u>	<u>6,387</u>	<u>(3,318)</u>	<u>(12,715)</u>	<u>6,906,321</u>
General funds					
General fund	675,271	389,974	(453,588)	20,895	632,552
Auxiliaries fund	7,789	-	-	-	7,789
Church group activity funds	12,022	19,220	(8,272)	(7,734)	15,236
	<u>695,082</u>	<u>409,194</u>	<u>(461,860)</u>	<u>13,161</u>	<u>655,577</u>
Total Unrestricted funds	<u>7,611,049</u>	<u>415,581</u>	<u>(465,178)</u>	<u>446</u>	<u>7,561,898</u>
Restricted funds					
Benevolent Fund	252	-	-	-	252
Future project fund	60,000	-	-	-	60,000
Energise fund	446	-	-	(446)	-
Jack Petchey Fund	3,020	-	(203)	-	2,817
	<u>63,718</u>	<u>-</u>	<u>(203)</u>	<u>(446)</u>	<u>63,069</u>
Total of funds	<u><u>7,674,767</u></u>	<u><u>415,581</u></u>	<u><u>(465,381)</u></u>	<u><u>-</u></u>	<u><u>7,624,967</u></u>

ROMFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2021 £</i>
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
Parent and Toddler Group	-	-	-	-	-
	<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><u>7,694,977</u></u>	<u><u>375,361</u></u>	<u><u>(395,571)</u></u>	<u><u>-</u></u>	<u><u>7,674,767</u></u>

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Designated funds	6,915,967	6,387	(3,318)	(12,715)	6,906,321
General funds	695,082	409,194	(461,860)	13,161	655,577
Restricted funds	63,718	-	(203)	(446)	63,069
	<u>7,674,767</u>	<u>415,581</u>	<u>(465,381)</u>	<u>-</u>	<u>7,624,967</u>

Summary of funds - prior 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>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	6,789,992	-	6,789,992
Current assets	795,512	63,069	858,581
Creditors due within one year	(23,606)	-	(23,606)
Total	<u>7,561,898</u>	<u>63,069</u>	<u>7,624,967</u>

ROMFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
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	7,611,049	63,718	7,674,767

20. 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 £23,742 (2021: £25,673).

21. Related party transactions

During the year, income of £64,000 (2021: £64,250) was received from Romford Baptist Church Housing Association Limited, a charity under common control, in respect of pastoral services. During the year payments of £23,200 (2021: 23,000) were made to Romford Baptist Church Housing Association Limited in respect of book-keeping and premises management. At the balance sheet date £235 (2021: £132) was receivable from RBCHA and is included within trade debtors and £4,003 (2021: £2,219) was payable to RBCHA and is included within trade creditors.