

Woodberry Down Baptist Church CIO

Trustee Report 2022

Reference and Administrative Details

Charity Registration Number - 1189018

Trustees

Rev Charles Mugenyi
Mr Trevor Davis
Mrs Jen Jones
Mrs Lola Maselino
Mr Bryan Sycamore

Principal Address

190 Vartry Road
South Tottenham
London N15 6HA

Property Trustees

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

Independent Examiner

Mr Teshale Joba
39 South Grove
London
N15 5QG

Report

The Trustees present the annual report together with the Receipts and Payments Account for the year ended 31 December 2022.

Objectives and aims.

The CIO's aims are to promote the worship of God, according to Baptist principles, in and around the area of Woodberry Down and further afield. The Church may also advance education and other charitable purposes.

Public Benefit

The objectives and activities undertaken by the CIO are set with the public benefit in mind. We provide a venue for the worship of Almighty God which is itself beneficial for people's wellbeing and for the Community as a whole. We also provide opportunities for social interaction together with pastoral and practical support to those who need such help. Apart from normal rites of Weddings and Funerals we also arrange Recovery Groups for people suffering from addictions such as drugs, alcohol, and other controlling issues. We also provide meals for the disfranchised groups including the homeless, etc.

Achievements and performance

We are pleased that in a very difficult year we were able to open our doors for many support and Recovery groups and each group was attended by about twelve people. We were also able to provide outdoor activities for many teenagers.

Financial Review

This has been a challenging year, with a loss and transfer of key members. The charity has experienced a dip in the overall income compared to the previous year from £135,648 to £108,620. However, the total of funds at the year-end in 2022 was higher than the previous year due to lesser spending which helped buffer the dip in weekly donations. Restricted funds however, received a boost due to some big donations which will ensure continuity of our community projects.

Our premises in Vartry Road are substantial and were built in 1882 and as such always in need of repair and renovation. The trustees are aware of their responsibilities and regularly review the situation so that the site can continue to be a means of blessing in the future.

One of the trustees is the Rev. Charles Mugenyi who also is the Minister of Woodberry Down Baptist Church. The payments shown in the Receipts and Payments Account for Ministry are for his services as the Minister of the Church. He, in common with the other trustees, are not paid any remuneration for their roles of being.

Policy on reserves

It is the policy of the Trustees to maintain sufficient funds to enable them to continue and indeed expand the work of the Church. The Trustees consider the current level of reserves to be adequate for this purpose.

Structure, governance, and management

Woodberry Down Baptist Church is a Trust, constituted and governed by its Trust Deed and Constitution. These documents are overseen by its Trustees and vetoed by members. New Trustees are appointed by the Church Members as per constitution and at properly convened Church Meeting.

Examiners Report: Financial Instruments

Objectives and policies

The charity's activities expose it to some financial risks including credit risk, cash flow risk and liquidity risk.

Credit Risk - The Charity's principal financial assets are bank balances. The Charity does not have a credit risk as it has no trade receivables. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Cash Flow risk -The Charity's activities do not expose it to the financial risks as commitment to expenditure is only made when funds are available.

Liquidity risk - To maintain liquidity, funds are only committed when available.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the financial affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently, and observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent,
- state whether applicable standards have been followed, subject to any departures disclosed and explained in the financial statements; and prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, and the provisions of the trust deed.

The trustees 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.

The Independent Examiner has advised that the accounts for 2022 do not pose any standard risks.

Approval

The annual report was approved by the trustees of the charity on and signed on its behalf by: Rev C Mugenyi.

Independent Examiner: Teshale Joba, External Examiner and Accountant

Woodberry Down Baptist Church
Receipts and Payments Account
for the period 1 January to 31 December 2022

	2022			2021
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Incoming resources				
Tithes and Donations	72,768.40	8,977.40	81,745.80	68,742.13
Hall Hire	0.00		0.00	12,100.00
Recovery Projects		26,875.00	26,875.00	53,879.80
Other income			0.00	746.54
Totals	72,768.40	35,852.40	108,620.80	135,468.47
Outgoing resources				
Pastorate costs	32,055.06		32,055.06	30,704.54
Activities in relation to the work of WDBC	43,773.52	27,351.07	71,124.59	62,907.13
Totals	75,828.58	27,351.07	103,179.65	93,611.67
Net Incomings for the year	-3,060.18	8,501.33	5,441.15	41,856.80
Adjustment to total bank balance	19,289.62	0.00	19,289.62	
Balances as at 1 January 2022	149,496.51	27,848.29	177,344.80	135,488.00
Balances as at 31 December 2022	165,725.95	36,349.62	202,075.57	177,344.80

Assets as at 31/12/2022

Current bank account balance	169,825.47
Deposit bank account balance	32,250.10
Total bank balances	202,075.57

Fixed Assets

Church building (estimated)	3,000,000.00
Manse (estimated)	450,000.00
Other assets (based on asset register)	30,786.00

Approved by Rev. Charles Mugenyi
Name

Designation: Minister

Date: 25/08/2023

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