

*earlsfield baptist church*

Magdalen Road SW18 3NZ

# Report and Accounts

Year ended 31 December 2021

BLESSED ACCOUNTANTS

328 London Road

Mitcham

Surrey CR4 3ND

Tel: 020 8544 1551

Email: [accountants@blessedltd.com](mailto:accountants@blessedltd.com)

Web: [www.blessedaccountants.com](http://www.blessedaccountants.com)



## FOR THE YEAR ENDED 31 DECEMBER 2021

### COMPANY INFORMATION

|                                    |                                                                                                                                                     |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Registered Office</b>           | Magdalen Road<br>Earlsfield<br>London<br>SW18 3NZ                                                                                                   |
| <b>Charity Registration Number</b> | 1193754                                                                                                                                             |
| <b>Trustees/Deacons</b>            | Rev K Parr (Minister)<br>Mrs J Davis (Secretary)<br>Mr A Adesuyan (Treasurer)<br>Ms D Dorman<br>Mrs B Lee<br>Mrs L Perez Bernaldez<br>Mr B Williams |
| <b>Company Secretary</b>           | Mrs J Davis                                                                                                                                         |
| <b>Property Trustees</b>           | The London Baptist Property Board (L.B.P.B)<br>235 Shaftesbury Avenue<br>London<br>WC2H 8EP                                                         |
| <b>Paid Staff</b>                  | Rev K Parr (Minister)<br>Ms Y Biney (Cleaner)                                                                                                       |
| <b>Governing Document</b>          | CIO For Earlsfield Baptist Church                                                                                                                   |
| <b>Independent Examiner</b>        | Mrs M Adriaans ACMA CGMA                                                                                                                            |
| <b>Bankers</b>                     | Barclays Bank<br>Leicester<br>LE87 2BB                                                                                                              |

### CONTENTS

|                                   | Page  |
|-----------------------------------|-------|
| Trustees Report                   | 2-6   |
| Independent Examiner's Report     | 7     |
| Statement of Financial Activities | 8     |
| Balance Sheet                     | 9     |
| Notes to the Accounts             | 10-11 |



## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees have pleasure in submitting the Report and Accounts for the year ending 31 December 2021.

### **Objects of the charity**

The principal aims and objectives of the Church are:

- a) the advancement of the Christian faith according to the principles of the Baptist denomination;
- b) the advancement of education in the Christian faith; and
- c) to carry out other charitable purposes in the United Kingdom and/or other parts of the world.

The Church is committed to enabling as many people as possible to worship at its services and to become part of the local congregation. Church services were held by Zoom on Sunday mornings from January 2021 to March 2021 due to continuing COVID 19 restrictions. The Church building was reopened for communal worship on 21st March 2021 with services also being available on Zoom for those unable to come to the Church.

### **Governance**

On the 28th February 2021, at a Special Church Members' Meeting, the members approved the incorporation of the Church as a Charitable Incorporated Organisation (CIO) with a constitution. The Church received its registered Charity status on the 9th March 2021.

The policy and operating decisions of the Church rest with the Trustees who met twelve times during the year. Key decisions were brought to Church Members by emailed correspondence (hard copies were sent by post to those without access to the internet) and also communicated at Church Members' meetings.

### **Review of Activities**

#### ***Congregation and Members***

The Church celebrated its 124th Anniversary in 2021 as did the Junior/Mini Church. Weekly worship services continued to be held on Sunday mornings at 11 am although these services were held on Zoom only from January to mid-March. The Church moved to the Hybrid Model for worship (online and offline community) from 21st March 2021 after COVID restrictions were lifted. During this period the Church continued adherence to Government recommendations of social distancing, hand sanitizing, the wearing of face coverings and no congregational singing. Most restrictions were lifted in July 2021 although face coverings continued to be worn when singing. Zoom online gatherings were also utilised from February to May for 'Tea and Talk at Two on Tuesdays' enabling those feeling isolated to meet others for an hour or so.

The Church was without a Minister for half of 2021, after Rev. Gavin Carpenter's resignation in March 2020. He had served the Church as Minister for 14 years. In the absence of a Minister, worship was usually led by one or two Trustees or by Church Members along with visiting speakers.

Trustees managed the day to day business of the Church with support from Rev Phil Barnard, Regional Team Leader, and Rev Jim Sutton, our appointed Moderator.

Throughout 2021, contact was maintained with all members of the congregation by fortnightly newsletters, telephone calls, emails and, when possible, home visits. In the period covered by this report, three people were received into membership, three members received their home call; four people resigned their membership and one member moved away.

Current membership stands at 44. One child was dedicated during the period.

Due to ongoing COVID restrictions and the absence of a full time Minister, the Church was not able to hold Lent studies but Easter, Pentecost, Harvest and Christmas services were held and limited activities resumed from September 2021.

#### ***New Minister Appointed***

In early 2021, after interviews in late 2020, Rev Keith Parr was invited to preach as a guest speaker (online service) and then formally invited to 'preach with a view' in March 2021. After this, 43 ballot papers were issued to members; on the 9th April, two Church Members along with the Church Secretary met on the Church premises to count the returned ballot papers. 34 votes were counted of which 32 were in favour of appointing Rev Keith Parr as the new Minister. The result was announced to the Church on Sunday 11th April. The Church welcomed Keith as our Minister on 23rd June 2021 along with his wife Karen and two dogs, The Famous Lola and Marvellous Milo. Induction Service was then held on 26th June 2021.



## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

### ***Mission:***

Covid Pandemic along with government restrictions were still in place for most of 2021. The Church continued to stay active in the community where it was safe to do so.

- The Church continued support of the Earlsfield Food Bank by the provision of food and other necessities. Volunteers from the Church also manage and help at the Food Bank on Thursday mornings.
- Our BMS Mission Partner, Christine Kling, resigned from her Paris posting at the end of July 2021 and no replacement Partner has been appointed.
- The Church opened on Thursday lunchtimes for individual prayer from September 2021.
- The Craft and Scrabble Club resumed its meetings in September 2021.
- A Prayer Texting Service was initiated in October 2021 whereby members were able to request prayer. These requests and other matters for prayer are circulated on a daily basis.
- With the help of The Red Balloon Family Foundation (Registered Charity in England and Wales 1158982), the Earlsfield Tuesday Club resumed its meetings in November 2021. This provided a weekly, free, after school drop-in club for local children from Reception age through to Year 6. The children, together with their parents, carers and some younger siblings, met from 3.15 pm through to 5 pm on Tuesday afternoons to take part in a range of Bible based activities.
- Throughout the year, the Church continued to support various charities through its Communion offerings - Mission Aviation Fellowship, Christian Solidarity Worldwide, Earlsfield Food Bank, Christian Aid, BMS World Mission, Bible Society, Leprosy Mission, Operation Agri and Home Mission.
- The Leadership Team spent a day together to pray and to discuss the vision for the Church in November 2021.
- A Christmas Coffee Morning and Table Top Sale was held in December 2021.
- The Church is now on Facebook and Twitter enabling further contact via social media.
- The Church website was also upgraded to be more user-friendly.

### ***Premises:***

Due to limited activities taking place at the Church, all planned building works were put on hold. In line with Covid guidelines, hand sanitizers continued to be used and stringent cleaning of the premises was maintained. General maintenance of the premises continued throughout the year where needed.

In the absence of a Minister, the Manse was rented to tenants from January 2021. When Rev Keith Parr was appointed in June, the vacant home of a Church Member was rented by the Church to accommodate him and his family. This tenancy was concluded in early December 2021 when the tenants of the Manse gave notice enabling Rev Parr to move into the Manse.

The Colour Box Montessori School continued to rent The Rock on weekday mornings during term time with new management taking over in February 2021. A Dance School and a Stage School hire the hall on weekday afternoons and evenings and on Saturdays respectively. The 6th Earlsfield Guiding Group hire the halls on Wednesday evenings.

Sadly the Church broken into on a number of occasions in the latter part of 2021. Computer equipment and the Minister's personal possessions were stolen and substantial damage sustained. Security measures have been taken to prevent further incidents.

### ***General Data Protection Regulation 2018:***

Members of the congregation continued to be contacted by email from the official church email addresses. The Church remains compliant with GDPR. However, as the UK left the EU in early 2021, the Church will need to ensure it follows the new UK guidelines with regard to retaining members' personal information.

### ***Safeguarding:***

The church's safeguarding statement and policy are reviewed annually and copies are displayed throughout the premises. The statement is read to the church members annually and all leaders of clubs and activities held at the church have been made aware of the statement and must adhere to the policy and procedures.

### ***Plans for Future Periods:***

**Mission:** The Trustees remain committed to the mission focus of the Church and endeavour to strengthen the outreach programme whenever possible. There is a mission focus each month when a specific charity or organisation is highlighted and supported through the communion offering.



## REPORT OF THE TRUSTEES

### FOR THE YEAR ENDED 31 DECEMBER 2021

The Church will continue with the Hybrid Model for Sunday services to give our congregation and members the choice of where to worship. Hybrid worship offers more inclusivity; it includes the housebound, those who are unwell, those who may have COVID concerns, those who live far from the the Church Building and those who are busy with work and family commitments.

Hybrid Church offers new opportunities to include more of our community in the body of Christ.

The Church will also be looking at different ways to reach out to the Community such as meeting and holding events in pubs and coffee shops.

Although the Church became a registered Charity in March, some matters are still outstanding such as new Bank Accounts and new registration with HMRC. These items should be completed in 2022.

**Renovations:** In 2019, Church Members approved the cost of refurbishment of the existing Hall toilets but, due to the pandemic, this work was placed on hold. Planning Permission has now been granted. However due to the significant increase in labour and material costs, renovation of Church Halls may be put on hold.

### Financial Activities and Affairs

Whilst affected and still impacted by the COVID pandemic, the Church's financial position remained stable and secure.

The Church rented out the Manse between January and December as it was empty without a Minister at the start of year.

In February a new 10 year rental lease agreement for the use of 'The Rock', the Church's Hall, was signed with new owners of The Colour Box Montessori Nursery School.

Hall Hire income was still below pre COVID levels as restrictions were still in place in early months of 2021. We expect 2022 fees to be higher.

Members of the congregation continued to give generously to the Church, although average weekly offerings (including direct bank donations) continue to fall year on year.

The Church continues to make all payments and expenses via online bank transfer or Direct Debits. Payments are processed by the Treasurer and then approved online by either the Church Secretary or another Trustee. A small team of Church members meet monthly to count and bank cash/cheque offering.

#### **Please see the attached detailed accounts.**

Total Income has increased by £21.4k to £113.9k (2020: £95.4k), due to higher Hall Hire rental income as COVID restrictions lifted.

General Fund has increased by £17.3k to £93.5k (2020: £76.2k). 2020 was impacted by lockdown restrictions. To support our 'community' business and groups that hired the Church halls, the Trustees cancelled all rental payments during lockdown

Restricted Fund has increased slightly by £4.1k to £20.5k (2020: £16.4k) mainly due one off donation of £10k towards Church's Building Fund for renovations. This was partially offset by last year's one off Income of £4.1k as the Church incorporated the 'Over 60s Club' finances into the main Church accounts.

Total Expenditure increased by £33.1k due to combination of new minister (stipend and moving costs) joining in June 2021 and lower cost of not having a minister for 9 months in 2020. Total Expenditure was £98.4k (2020: £65.3k)

The Total Income of £113.9k less total expenditure of £98.4k resulted in a surplus of £15.6k (2020: surplus of £47.1k)

Net assets have increased by £765k to £6,403k (2020: £5,638k), due to increased property valuation based on insurance rebuild values. Total Cash Balance at end of the year was £15.8k (2020: £44.2k).

### **Funding:**

The Church continues to raise necessary funds from within its own membership, congregation and by hiring out its halls. The Church is committed to making donations to other charitable organisations and causes.

In this period, £7.5k (£7.4k in 2020) was donated to such charitable organisations and causes including Christian Aid, Leprosy Mission, BMS World Mission and the Baptist Union's Home Mission. In addition to regular giving, the Church is grateful for the continued support to the Church in terms of personal donations and coffee mornings.

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

### **Financial Review**

The Church has two main sources of income; rental income from our properties (mainly hall hire) and voluntary donations (church offerings and general donations) which are Gifted Aided. Voluntary donations have reduced by 12.1% to £33.2k (2020: £37.7k). Church offerings (regular givings) continue to decrease (15% in 2021, 17% in 2020 and 3% in 2019) as both membership and congregation numbers fall and members' personal circumstances change. The two years of COVID (2020 and 2021) is a factor for reduced congregation as some regular worshippers have chosen not to return.

Hire of Premises income of £56.1k (2020: £29.4k) has increased by 91.1%. An additional £16.2k income from renting the Manse and lower income in 2020 from Hall Hires during lockdown restrictions.

Direct Church Activities expenses of £82.8k of £18.7k are one off moving costs for Minister and family and housing rental accommodation for 6 months. These costs are offset by £25k rental income received from The Manse. Overall Direct Church expenses have increased by 60% (2020: £49.7k) as result of having a new minister for six months compared to nine months without a minister in 2020.

The Church continues to spend within its means. This year's expense ratio was at 95% (2020: 73%). The Church aims to maintain an expense ratio of circa 90% (for £1 income, 90p on expense). 2021 operating expense ratio of 95% is higher than target due to one off legal costs of £5.6k relating to CIO charity status and new long term rental lease agreement with the Colour Box Montessori Nursery after change of ownership.

The Church is heavily dependent on its members and the remainder of its congregation working as volunteers in all aspects of the Church's activities, many of which have little impact on the Church's expenditure, but nevertheless contribute to the achievement of the Church's objectives.

### **Policy on Reserves**

It is the policy of the Church to maintain unrestricted bank cash balance equivalent to two months' expenditure (currently £15k). If the balance is higher than this at the end of the year, the delta to be transferred to our Deposit savings account held with L.B.P.B. to benefit from the higher interest rates.

At the end of 2020, total bank cash balance was £41,182. After £10,000 donation in February, £45,000 was transferred to the Church's Deposit saving account held with London Baptist Property Board (L.B.P.B).

### **Trustees' Responsibilities**

Charity law requires us as Trustees to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
4. Prepare the financial statements on an going concern basis unless it is inappropriate to presume that the charity will continue in business.

Trustees are responsible for keeping adequate accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and ensures that the financial statements comply with the Companies Act 2006.

Trustees also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

### **Approval**

This report was approved by the Trustees and Members on 27th November 2022 and signed on their behalf by:



Mrs J Davis (Church Secretary)

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EARLSFIELD BAPTIST CHURCH**

I have examined the accounts for the year ended 31 December 2021 on pages 8 to 11 following which have been prepared on the basis of the accounting policies set out on page 10.

### **Respective Responsibilities of Trustees and Examiner**

The Trustees of the company are responsible for the preparation of accounts; they consider that the audit requirements under section 144 of the Charities Act 2011 do not apply but that an independent examination is needed. I have been appointed to conduct an Independent Examination required by section 145 of the Charities Act 2011 and to report in accordance with the regulations made under section 145 of that Act.

It is my responsibility to examine the accounts, without performing an audit, and to report to the Trustees.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (1) examine the accounts under section 145 of the Charities Act 2011;
- (2) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011;
- (3) state whether particular matters have come to my attention.

### **Basis of Examiner's Statement**

This report is in respect of an examination carried out under section 145 of the Charities Act 2011, and in accordance with the general directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity, and a comparison of the accounts presented with those records. It also includes a review of the accounts and making such enquiries as are necessary for the purpose of this report. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

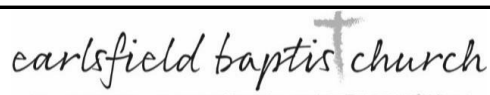
### **Examiner's Statement**

Based on my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect, accounting records have not been kept in accordance with section 386 of the Companies Act 2006, or that the accounts presented do not accord with those records, or comply with the accounting requirements of section 396 of the Companies Act 2006. No matter has come to my notice in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.



---

Mrs M Adriaans ACMA CGMA  
46 Thrigby Road, Chessington, Surrey, KT9 2AQ



**Statement of Financial Activities**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**Summary Income and Expenditure Account**

|                                                     |      | Unrestricted<br>General<br>Funds<br>2021<br>£ | Restricted<br>Funds<br>2021<br>£ | Total<br>Funds<br>2021<br>£ | Total<br>Funds<br>2020<br>£ |
|-----------------------------------------------------|------|-----------------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Note                                                |      |                                               |                                  |                             |                             |
| <b>INCOMING RESOURCES</b>                           |      |                                               |                                  |                             |                             |
| <i>Incoming resources from generated funds</i>      |      |                                               |                                  |                             |                             |
|                                                     |      |                                               |                                  |                             |                             |
| <b>Voluntary income</b>                             | 2a   | 33,168                                        | 20,466                           | 53,634                      | 54,053                      |
| Transfer from General Fund                          |      | -                                             | -                                | -                           |                             |
| <b>Investment income</b>                            |      | 80                                            | 8                                | 88                          | 609                         |
| <b>Gift aid recovered</b>                           |      | 4,142                                         | -                                | 4,142                       | 8,518                       |
| <i>Incoming resources from community activities</i> |      |                                               |                                  |                             |                             |
| <b>Hire of Premises</b>                             | 2b   | 56,085                                        | -                                | 56,085                      | 29,353                      |
| <hr/>                                               |      |                                               |                                  |                             |                             |
| <b>Total Incoming Resources</b>                     | 2,7c | <b>93,475</b>                                 | <b>20,473</b>                    | <b>113,949</b>              | <b>92,534</b>               |
| <b>RESOURCES EXPENDED</b>                           |      |                                               |                                  |                             |                             |
| Direct Church activities                            | 3a,b | 82,753                                        | 640                              | 83,393                      | 50,721                      |
| Charitable Donations                                | 3c   | -                                             | 7,456                            | 7,456                       | 7,390                       |
| Transfer from General fund                          | 3c   | 6,436                                         | -                                | 6,436                       | 5,708                       |
| Transfer from Restricted fund                       | 3c   | -                                             | 1,100                            | 1,100                       | 1,500                       |
| <hr/>                                               |      |                                               |                                  |                             |                             |
| <b>Total Resources Expended</b>                     |      | <b>89,189</b>                                 | <b>9,196</b>                     | <b>98,385</b>               | <b>65,319</b>               |
| <hr/>                                               |      |                                               |                                  |                             |                             |
| <b>Net Movement in Funds</b>                        |      | <b>4,287</b>                                  | <b>11,277</b>                    | <b>15,564</b>               | <b>27,214</b>               |
| Revaluation of assets                               |      | 747,931                                       | -                                | 747,931                     | 87,269                      |
| Transfers between funds                             |      | -                                             | 1,100                            | 1,100                       | 1,500                       |
| Accrual                                             |      | -                                             | -                                | -                           | 451                         |
| Fund balances at 1 Jan 2021                         |      | 5,624,790                                     | 13,258                           | 5,638,048                   | 5,521,613                   |
| <hr/>                                               |      |                                               |                                  |                             |                             |
| <b>Fund balances at 31 Dec 2021</b>                 |      | <b>6,377,007</b>                              | <b>25,635</b>                    | <b>6,402,642</b>            | <b>5,638,048</b>            |

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 10-11 form part of these accounts.

# carlsfield baptist church

## BALANCE SHEET AS AT 31 DECEMBER 2021

|                                         | Note | 2021<br>£        | Note | 2020<br>£        |
|-----------------------------------------|------|------------------|------|------------------|
| <b>FIXED ASSETS</b>                     |      |                  |      |                  |
| Tangible assets                         | 4,5b | 6,277,144        |      | 5,529,213        |
|                                         |      | <b>6,277,144</b> |      | <b>5,529,213</b> |
| <b>CURRENT ASSETS</b>                   |      |                  |      |                  |
| London Baptist Property Board           | 5a   | 60,832           |      | 14,653           |
| National Savings Income Bond            | 5a   | 50,000           |      | 50,000           |
| Cash and bank                           | 5a   | 15,820           |      | 44,182           |
|                                         |      | <b>126,652</b>   |      | <b>108,835</b>   |
| <b>CURRENT LIABILITIES</b>              |      |                  |      |                  |
| Liabilities falling due within one year | 5c   | 1,153            |      |                  |
| Net Current Assets                      |      | <b>125,499</b>   |      | <b>108,835</b>   |
| <b>NET ASSETS</b>                       |      |                  |      |                  |
|                                         |      | <b>6,402,643</b> |      | <b>5,638,048</b> |
| <b>FUND BALANCES</b>                    |      |                  |      |                  |
| Unrestricted funds                      |      |                  |      |                  |
| General Funds                           |      | 99,863           | 7d   | 95,577           |
| Designated funds                        |      | 0                |      | 0                |
| Restricted Funds                        | 7c   | 25,635           | 7d   | 13,258           |
| Capital                                 |      | 6,277,144        |      | 5,529,213        |
|                                         |      | <b>6,402,643</b> |      | <b>5,638,048</b> |

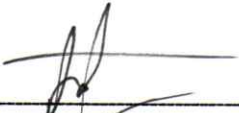
For the year ended 31 December 2021, the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

**Responsibilities of directors/trustees:**

- The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act - however, in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.
- The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

*These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.*

Approved by the Trustees and signed on their behalf on 27th November 2022 by:

  
A Adesuyan ACMA

Charity number: 1193754

The notes on pages 10-11 form part of these accounts.



**Notes to the Accounts  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1 Accounting Policies**

The Financial Statements have been prepared in accordance with the Charities Act 2011 on a Receipts and Payments basis.

a) Donated and grant income:

Donated income and grants receivable are taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

b) Other income and expenditure:

Investment income is taken into account when receivable and expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when payment is made. Donations/Grants payable are taken into account at the earlier of when they are paid or become constructive obligations. Donations/Grants for the support of mission are accounted for on the basis of support that relates to the financial year.

c) Funds:

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Restricted funds are amounts received where the donor has specified the purpose for which it should be used.

d) Fixed assets and depreciation:

Fixed assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they cost less than £5,000 when they are written off on purchase.

Depreciation periods are as follows:

|                                |                      |
|--------------------------------|----------------------|
| Motor vehicles                 | 25% reducing balance |
| Furniture and office equipment | 25% straight line    |

e) Pension costs:

The company operates a defined contribution scheme for certain of its employees. Pension premiums are charged as they are paid.

f) Taxation:

The Church is a charity but 'excepted from registration' under The Charities (Exception from Registration) (Amendment) Regulations 2014 and is exempt from taxation under the Income & Corporation Taxes Acts.

g) Cashflow statement:

The Church has taken advantage of the exemption provided by the Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

**2a Voluntary income**

|                                | Unrestricted Funds | Restricted Funds | Total 2021    | Total 2020    |
|--------------------------------|--------------------|------------------|---------------|---------------|
|                                | £                  | £                | £             | £             |
| General donations              | 33,168             | 14,030           | 47,198        | 48,346        |
| Transfer from General Funds    | -                  | -                | -             | 0             |
| To Building Fund (via L.B.P.B) | -                  | -                | -             | 0             |
| To Building Fund               | -                  | -                | -             | 0             |
| To Church Denominational       | -                  | 6,436            | 6,436         | 5,708         |
|                                | <b>33,168</b>      | <b>20,466</b>    | <b>53,634</b> | <b>54,053</b> |

**2b Incoming Resources from Activities for Generating Funds**

|                     |               |               |                |               |
|---------------------|---------------|---------------|----------------|---------------|
| Hall Hire           | 56,085        | 0             | 56,085         | 29,353        |
| Investment Income   | 80            | 8             | 88             | 609           |
| Gift Aid recovered  | 4,142         | 0             | 4,142          | 8,518         |
|                     | <b>60,307</b> | <b>8</b>      | <b>60,315</b>  | <b>38,480</b> |
| <b>Total income</b> | <b>93,475</b> | <b>20,473</b> | <b>113,949</b> | <b>92,534</b> |

**3 Charitable activities**

|                                             | Unrestricted Funds | Restricted Funds | Total 2021    | Total 2020    |
|---------------------------------------------|--------------------|------------------|---------------|---------------|
|                                             | £                  | £                | £             | £             |
| <b>a Direct Charitable Costs</b>            |                    |                  |               |               |
| Minister's Stipend, Pension and NIC         | 17,884             | -                | 17,884        | 10,995        |
| Pastoral Assistance and Visiting Preachers  | 788                | -                | 788           | 45            |
| Ministry Expenses                           | 0                  | -                | 0             | 0             |
| Church Mission activities                   | 278                | -                | 278           | 2,930         |
|                                             | <b>18,950</b>      | <b>-</b>         | <b>18,950</b> | <b>13,971</b> |
| <b>b Support and Administration</b>         |                    |                  |               |               |
| Church Premises Costs                       | 25,694             | -                | 25,694        | 21,175        |
| Manse costs                                 | 24,374             | -                | 24,374        | 7,699         |
| Admin/Other                                 | 13,734             | 640              | 14,374        | 7,876         |
|                                             | <b>63,803</b>      | <b>640</b>       | <b>64,443</b> | <b>36,751</b> |
| Combined charitable activity cost           | <b>82,753</b>      | <b>640</b>       | <b>83,393</b> | <b>50,721</b> |
| <b>c Donations</b>                          |                    |                  |               |               |
|                                             | £                  | £                | 2021 £        | 2020 £        |
| Transfer from General Funds                 | -                  | -                | -             | -             |
| To Building Fund                            | -                  | -                | -             | -             |
| To Church Denominational                    | 6,436              | -                | 6,436         | 5,708         |
| Transfer From Restricted Funds              | -                  | 1,100            | 1,100         | 1,500         |
| Donations to supported charities and causes | -                  | 7,456            | 7,456         | 7,390         |
|                                             | <b>6,436</b>       | <b>8,556</b>     | <b>14,992</b> | <b>14,598</b> |
| <b>Total expense</b>                        | <b>89,189</b>      | <b>9,196</b>     | <b>98,385</b> | <b>65,319</b> |

**4 Assets for Church Purposes**

The freehold land and buildings (Church's premises and a manse) are owned by the Church but held in a trust by the London Baptist Property Board. Insurance rebuild value as at May 2021 is used as valuation for these assets, is considered the most appropriated basis.



**Notes to the Accounts  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**5 Statement of Assets and Liabilities at 31 December 2021**

|                                | Notes                                                                                               | 2021<br>£        | 2020<br>£        |
|--------------------------------|-----------------------------------------------------------------------------------------------------|------------------|------------------|
| a)                             |                                                                                                     |                  |                  |
| Cash Funds                     | Bank Current Accounts                                                                               | 14,631           | 32,694           |
|                                | Bank Deposit Accounts                                                                               | 1,189            | 11,489           |
|                                | Total Cash at bank                                                                                  | 15,820           | 44,182           |
| National Income Bond           | Held by London Baptist Property Board                                                               | 50,000           | 50,000           |
| Other Monetary Assets          | London Baptist Property Board - Main Deposit Account (DE16270)                                      | 54,691           | 9,619            |
|                                | London Baptist Property Board - Youth Deposit Account (DE16560)                                     | 6,142            | 5,034            |
|                                |                                                                                                     | <b>126,652</b>   | <b>108,835</b>   |
|                                | London Baptist Property Board - transfer from main deposit to bank current account                  | 0                | 0                |
| b)                             |                                                                                                     |                  |                  |
| Assets Retained for Church Use |                                                                                                     | June 2021        | May 2020         |
|                                | Church Building (Place of worship & praise) - Magdalen Road SW18 3NZ                                | 3,953,720        | 3,848,633        |
|                                | Church Halls - Magdalen Road SW18 3NZ                                                               | 1,966,670        | 1,342,108        |
|                                | Manse (Minister and family residence) 27 Ellerton Road SW18 3NG                                     | 356,754          | 338,472          |
|                                | Church Property Valuation as at May 2021, based Church's insurer, 'Baptist Insurance' rebuild value | <b>6,277,144</b> | <b>5,529,213</b> |
| c)                             |                                                                                                     |                  |                  |
| Liabilities                    |                                                                                                     |                  |                  |
|                                | Offering                                                                                            | 660              | 0                |
|                                | Expenses                                                                                            | 1,813            | 0                |
|                                | Net total                                                                                           | <b>1,153</b>     | <b>0</b>         |

**6 Staff and Trustees**

At 31 December 2021, the charity employed 2 staff. Its activities are generally carried out by volunteers.  
No staff received salaries at a rate of more than £60,000 per annum.  
During the year the Minister was reimbursed for expenses totalling £834.48, the Trustees were reimbursed for expenses totalling £1,503.83.

**7 Funds**

Analysis of Fund Movements for the Year

- a) **Unrestricted Funds** may be used by the Church for any of its ordinary purposes. The movements in the fund are shown in the Receipts and Payments Account.
- b) **Designated Funds** represent sums set aside, out of ordinary unrestricted funds, for specific designated purposes, but they can be transferred back into general funds at any time.

| Fund Name                                  | Fund Purpose | Balance<br>1 January<br>£ | Receipts<br>£ | Payments<br>£ | Transfers<br>£ | Balance<br>31 December<br>£ |
|--------------------------------------------|--------------|---------------------------|---------------|---------------|----------------|-----------------------------|
| Totals (per Receipts and Payments Account) |              | 0                         | 0             | 0             | 0              | 0                           |

Notes:

- c) **Restricted Funds** represent either income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, or donations or grants received or invited for a specific purpose. The funds may only be spent on the specific purpose for which they were given. Any balance remaining unspent must be carried forward as a balance on that fund and cannot be absorbed into general funds.

| Fund Name                                             | Fund Purpose | 1 January<br>£s | Receipts<br>£s | Payments<br>£s | Transfers<br>£s | 31 December<br>£s |
|-------------------------------------------------------|--------------|-----------------|----------------|----------------|-----------------|-------------------|
| Church Denominational                                 |              | 0               | 7,886          | (6,786)        | (1,100)         | 0                 |
| London Baptist Property Board - Youth Deposit Account |              | 5,034           | 7              | 0              | 1,100           | 6,142             |
| Supported Charities                                   |              | 31              | 1,235          | (1,265)        |                 | 1                 |
| Building Fund                                         |              | 1,980           | 11,200         | 0              |                 | 13,180            |
| Parents & Toddler Group                               |              | 1,341           | 0              | 0              |                 | 1,341             |
| Benevolent Fund                                       |              | 261             | 145            | 0              |                 | 406               |
| Over 60s Club                                         |              | 4,611           | 0              | (45)           |                 | 4,566             |
| Totals (per Receipts and Payments Account)            |              | <b>13,258</b>   | <b>20,473</b>  | <b>(8,096)</b> | <b>0</b>        | <b>25,635</b>     |

d) **Restatement of Prior Year Fund Balances on Balance Sheet**

£1.5k fund transfer between 'London Baptist Property Board – Youth Deposit' Account and 'Church Denominational Account' was incorrectly shown under 'General Fund' instead of 'Restricted Fund' on both the Summary of Financial Activities and Balance Sheet in 2020 Accounts.

The below prior year adjustment has been made in this year's account to ensure opening balances for 2021 are also correct.  
Overall zero impact to 2020 Balance Sheet position.

|                      | Reported<br>2020<br>£   | Restated<br>2020<br>£   | Adjustment<br>2020<br>£ |
|----------------------|-------------------------|-------------------------|-------------------------|
| <b>FUND BALANCES</b> |                         |                         |                         |
| Unrestricted funds   | 97,077                  | 95,577                  | (1,500)                 |
| General Funds        | 0                       | 0                       | 0                       |
| Designated funds     | 11,758                  | 13,258                  | 1,500                   |
| Restricted Funds     | <u>5,529,213</u>        | <u>5,529,213</u>        | <u>0</u>                |
| <b>Capital</b>       | <b><u>5,638,048</u></b> | <b><u>5,638,048</u></b> | <b><u>0</u></b>         |