

CRANBROOK BAPTIST CHURCH
Registered Charity No. 1193925
operating as a Charitable Incorporated Organisation

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
THE PERIOD FROM 26 MARCH 2021 TO 31 DECEMBER 2021**

Cranbrook Baptist Church ('the Church') is a Registered Charity operating as a Charitable Incorporated Organisation (CIO). It was registered on 26 March 2021 with Registered Charity No. 1193925. This report covers the first reporting period of the Church as a CIO.

Administrative details

Charity Address: Cranbrook Baptist Church, Wellesley Road, Ilford, IG1 4JT

Registered Charity Number: 1193925

Charity Trustees:

Reverend Gilson Gwendu (from 1/2/21, Minister)

Mark Durdle

Jean Griffiths (Treasurer)

Norhann Crowley

Vivienne Francis

Tania Yessa

There was no Church Secretary during 2021, the Secretary's duties were shared among the Trustees.

Charity's Custodian Trustee: London Baptist Property Board Ltd. which holds the legal title to property of which the Church is the beneficial owner.

Charitable Object

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination, including the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

Structure, governance and management

The Church is a Registered Charity operating as a Charitable Incorporated Organisation having been registered with the Charity Commission on 26 March 2021. It is governed by an association CIO constitution agreed in October 2020.

Membership is by acceptance at a Church Meeting of those applying in accordance with the Church Constitution who have professed faith in Jesus Christ, usually followed by baptism as described in the Baptist Union's Declaration of Principle which is included in the Constitution.

The Members' Meeting normally takes place six times per year and has responsibility for the overall policy of the Church. In accordance with the Constitution, the Members appoint up to twelve deacons, who together with the Minister are the Trustees of the Church and are responsible for the day to day running of the Church's work and witness and the financial and legal aspects of the charity. The Church Secretary and Treasurer are appointed by the Members from the deacons. All Members are

encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church Meeting by the Trustees for guidance, or may be raised by Members in Church Meeting for further consideration by the Trustees. Though the constitution permits decisions to be made at Church Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Objects and activities

In order to achieve the principal objective stated above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

The main activity of the Church during the reporting period was preparing for the transfer of assets, liabilities and activities from the unincorporated, Cranbrook Baptist Church (an excepted charity under Section 30 (2) (b) of the Charities Act 2011). Permission for the transfer of assets and liabilities was given by the Charity Commission on 17 June 2021. The legal agreements to execute the transfer were approved by the trustees of the Church during the reporting period and the transfer was executed on 31 December 2021 at the end of the reporting period.

The Church Trustees have had regard to the guidance issued by the Charity Commission on public benefit. During 2021, the unincorporated Cranbrook Baptist Church undertook a range of activities including provision of regular public services of Christian worship. A new pastor, Reverend Gilson Gwendu was appointed from 1 February and as well as his preaching and pastoral work, he introduced several regular prayer sessions and a Tuesday Tea and Coffee club at the church. In September a Parent/Carer and Toddler group open to the community was restarted with an average attendance of about 12 families with one or two children each. A number of events were held during the year including Reverend Gwendu's induction, two summer picnics, an International Day, two bazaars and a Memorial Service for three members of the fellowship who had died early in the pandemic.

Achievements and performance

During the year two people were received into church membership. Average attendance at Sunday worship rose slightly so that by the end of December there were about 30 – 40 people in the building with 4 – 6 online. At the end of the year the church membership stood at 40. However, the Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees believe that the Church will be able to pursue its discipleship and mission purposes in 2022 with enthusiasm.

Financial Review

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements. Since the Church was established as a CIO to take forward the work of the unregistered, excepted Cranbrook Baptist Church, with the purposes and beneficiaries remaining the same,

merger accounting has been used in the preparation of the financial report. The Church (as a CIO) had no income or expenditure during 2021 and no funds until all of the assets, liabilities and activities of the unregistered church were transferred to it on 31 December 2021 at the end of the reporting period.

The Church raises the funds which it needs to carry on its activities from within its own membership and congregation and by letting its rooms and a flat within the building. Funds have been accumulated in a Designated Building Reserve Fund over a number of years to allow necessary work to be carried out on the church building. The planned work has been seriously delayed because of the disruption caused by the coronavirus pandemic, however, following a surveyor's 'walkround' in November, specifications for electrical work and building work have gone out to tender.

The Church is heavily dependent on its membership working as volunteers in all aspects of the church's activity, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

During the reporting period, the Church had a policy of holding no reserves as it had no expenditure. The reserves policy of the unincorporated Cranbrook Baptist Church was adopted on completion of the transfer of assets, liabilities and operations on 31 December 2021, namely that:

Unrestricted general funds are needed:

- i) to cover housekeeping, ministry, administration and normal fabric costs without which the church could not function
- ii) to contribute towards expenditure resulting from major repairs to church premises
- iii) to provide funds which can be designated to specific projects approved by the church members meeting to enable those projects to be undertaken at short notice.

The trustees consider it prudent that unrestricted general reserves should be sufficient to cover at least six months budgeted housekeeping, ministry, administration and normal fabric costs plus currently an amount of around £40,000 towards anticipated major repairs and £10,000 to help address any ongoing impact of the coronavirus pandemic on income in 2022.

The extent of reserves is monitored and reviewed by the trustees at least once a year. The Trustees are satisfied that reserves are sufficient to enable the Church to function effectively in the coming year.

The Trustees have made an assessment of the major risks facing the Church, and are satisfied that there are policies in place to minimise these risks. They consider they have in place sufficient public liability and employer's liability insurance.

Signed by two trustees on behalf of all the trustees

Signature:

Print name:

MARK DURRELL

Date:

27-2-22

Signature:

Print name:

JEAN GRIFFITHS

Date:

27/2/22

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees and members of Cranbrook Baptist Church on the accounts for the year ended 31 December 2021, which are set out on pages 2 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. 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.

Independent examiner's statement

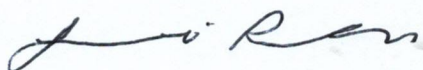
In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

28/3/2022

Name:

JULIE PRINGLE

Professional qualifications (if any)

FCCA

Address:

5 Watemill Rd, Fenig, Essex CO5 9SR

CRANBROOK BAPTIST CHURCH, Registered Charity No. 1193925, operating as a Charitable Incorporated Organisation

Accounting statement for the financial year ended on 31 December 2021

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR
ENDED 31 DECEMBER 2021**

	Note	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total Funds 2021 £	Total funds 2020 £
Income from:						
Giving	6	54,284		2,807	57,091	52,815
Interest	7	400	658	30	1,088	1,793
Lettings	8	3,961			3,961	2,455
Other income	9	1,200	1,346	1,536	4,082	5,224
Total Income		59,845	2,004	4,373	66,222	62,287
Expenditure on:						
Housekeeping	10	10,805		190	10,995	9,052
Ministry and mission	11	40,724		3,835	44,559	14,477
Fabric costs	12	14,709			14,709	4,092
Management and administration	13	3,962		270	4,232	2,018
Total Expenditure		70,200	0	4,295	74,495	29,639
Net income/(expenditure) before transfers		(10,355)	2,004	78	(8,273)	32,648
Transfers Between funds	24	(9,950)	10,000	(50)	0	0
Gains on revaluation of fixed assets	14			44,827	44,827	39,001
Net movement in funds		(20,305)	12,004	44,855	36,554	71,649
Reconciliation of funds						
Total funds brought forward at 1 January 2021		125,003	167,875	3,218,743	3,511,621	3,439,972
Total funds carried forward at 31 December 2021		104,698	179,879	3,263,598	3,548,175	3,511,621

The notes on pages 7 to 20 form part of these accounts.

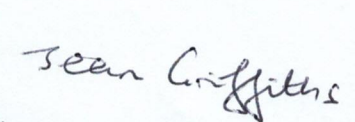
BALANCE SHEET AT 31 DECEMBER 2021

	Note	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Fixed Assets						
Church premises	14			2,681,732	2,681,732	2,636,905
Other property & property-related assets	15			570,500	570,500	570,500
Furniture & equipment	16				0	376
<i>Total fixed assets</i>		0	0	3,252,232	3,252,232	3,207,781
Current Assets						
Prepayments	17	2,910			2,910	2,640
Debtors	18	2,962		5	2,967	2,871
Cash at bank - short term deposits	19	101,101	179,879	11,361	292,341	299,092
Cash in hand	20	40			40	47
<i>Total current assets</i>		107,013	179,879	11,366	298,258	304,650
Amounts falling due within one year:						
Accruals	21	1,230			1,230	510
Creditors and advance receipts	22	1,085			1,085	300
		2,315	0	0	2,315	810
<i>Net current assets</i>		104,698	179,879	11,366	295,943	303,840
<i>Total assets less current liabilities</i>		104,698	179,879	3,263,598	3,548,175	3,511,621
Provision for liabilities	23				0	0
<i>Total net assets</i>		104,698	179,879	3,263,598	3,548,175	3,511,621
Funds of the church						
Restricted funds	24			3,263,598	3,263,598	3,218,743
Unrestricted general funds	24	104,698			104,698	125,003
Unrestricted designated funds	24		179,879		179,879	167,875
<i>Total church funds</i>		104,698	179,879	3,263,598	3,548,175	3,511,621

The notes on pages 7 to 20 form part of these accounts.

Signed by two trustees on behalf of all the trustees

Signature: 
 Print name: MARK DURPLE
 Date of approval: 27-2-22

Signature: 
 Print name: JEAN GRIFFITHS
 Date of approval: 27/2/22

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Legal information

Cranbrook Baptist Church ('the Church') is a Registered Charity operating as a Charitable Incorporated Organisation (CIO). It was registered on 26 March 2021 with Registered Charity No. 1193925.

Church Address: Cranbrook Baptist Church, Wellesley Road, Ilford, Essex IG1 4JT

Trustees during 2021:

Rev. Gilson Gwendu (from 1/2/21, Minister)	Norhann Crowley
Mark Durdle	Viv Francis
Jean Griffiths	Tania Yessa

2. Accounting policies

The Church was established to take forward the work of the unregistered, excepted Cranbrook Baptist Church ('Unincorporated Church'), the purposes and beneficiaries remaining the same. Accordingly merger accounting has been used in the preparation of this report. The Church (as a CIO) had no income or expenditure during 2021 and no funds until all of the assets, liabilities and activities of the Unincorporated Church were transferred to it on 31 December 2021 at the end of the reporting period. All the income and expenditure reported in the accounts was associated with the Unincorporated Church and the comparative figures for 2020 are also those of the Unincorporated Church. At the year end, all of the assets and liabilities were associated with the Church (as a CIO), none with the Unincorporated Church.

The accounts have been prepared on an accruals and going concern basis under the historical cost convention. The same accounting policies have been used by the Church (as a CIO) and the Unincorporated Church. The accounting policies below have been applied consistently in dealing with the items which are considered material in relation to the Church's financial statements.

a) Basis of preparation

The accounts (financial statements) have been prepared in accordance with 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 (FRS102) second edition – October 2019 [subsequently referred to as SORP FRS 102] and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (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 SORP FRS 102 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Assessment of going concern

The trustees have no material uncertainties about the Church's ability to continue as a going concern for at least the next twelve months.

c) Funds structure

The Church holds unrestricted and restricted funds.

Unrestricted funds are spent or applied at the discretion of the trustees. The trustees have set apart some of the unrestricted funds as a Designated Building Reserve in anticipation of major building work and refurbishment needed on the church premises.

Restricted funds can only be used for the purpose for which they were given or collected. The Church is the beneficial owner of some property and property-related assets, the legal title of which is held by the Church's custodian trustee, the London Baptist Property Board Ltd. These assets cannot be disposed of without the permission of the London Baptist Property Board and then only in accordance with their directions. They are therefore treated as three restricted funds:

- Church premises
- Church manse
- 75B Auckland Road + 75 Auckland Road freehold

In 2021 a number of additional restricted funds were operated as follows:

- Thank Offering 2021 collected to provide support to those particularly affected by the coronavirus pandemic around the world via Compassion UK's Covid 19 appeal.
- Harvest Offering 2021 collected to support Project Malachi, a pop-up hostel for rough sleepers in Ilford, led by the Salvation Army.
- The proceeds of a bazaar to support Hope Health Action's work in Haiti.
- Restricted Building Fund: comprising funds collected in a previous thank offering towards major building work which has not yet been undertaken.
- BMS Birthday Scheme: comprising money collected for this scheme and remitted to BMS World Mission at intervals.
- Other minor special collections such as for the London Baptists' Home Mission Fund, to which collected money is remitted at intervals, and donations for specified purposes.
- Special Pastoral Fund: comprising funds given to allow needs of acute hardship, beyond the remit of the fellowship purse, to be addressed by means of gifts or loans.
- Rainbow Toddlers: comprising funds collected from those attending Rainbow Toddlers sessions to allow the purchase of refreshments and equipment.
- Other youth activities: comprising funds given specifically for work with young people or collected from those attending youth activities to allow the purchase of refreshments and equipment.

d) Income recognition

As permitted by paragraph 4.22 of SORP FRS 102, income has been analysed by a natural classification. All income is recognised once the Church has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. In consequence: gifts and donations have been recognised when actually received during the accounting period: Gift Aid and Gift Aid Small Donation Scheme tax to be recovered, quarterly on calculation of amounts to be claimed; interest

when shown on a bank statement; lettings income after the hiring session takes place; income from goods donated for bazaars when items are sold.

e) Expenditure recognition

As permitted by paragraph 4.22 of SORP FRS 102, expenditure has been analysed by a natural classification. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Church to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

f) Tangible fixed assets

The Church premises are included in the balance sheet at insurance value because reliable cost information is not available and valuation would incur significant costs which would be onerous compared with the additional benefit gained by the user of the accounts. They are revalued annually in accordance with changes to the insured value.

The Church holds insurance for contents at the Church premises but the items covered are not individually identified and it is considered that if individual items were sold off separately they would not realise a material sum.

The manse and the Church's share of the flat at 75b Auckland Road are included in the balance sheet at a deemed historical cost, that being their fair value as estimated by the trustees at 1 January 2015, the transition date to SORP FRS 102.

The freehold of 75 Auckland Road, Ilford (2 flats) is included in the balance sheet at historical cost, that being its purchase price.

The trustees consider that the land and buildings have an indefinitely long useful life and should not be depreciated.

Expenditure on repairs to the buildings is charged as resources expended in the year incurred as is expenditure on fixtures, furniture and equipment except where furniture or equipment is purchased at a cost of over £500. Furniture and equipment over £500 is depreciated on a straight line basis over three years.

g) Debtors

Debtors are measured at their recoverable amounts i.e. the amount the Church anticipates it will receive from a debt owed to the charity but not received during the accounting period.

h) Prepayments

Prepayments are measured as the amount which the Church has paid in advance for goods or services not used during the accounting period.

i) Creditors and provisions for liabilities

Liabilities are recognised for the amount that the Church anticipates it will pay to settle a debt or the amount it has received as an advance payment for services. The term accruals is used for services which the Church has used but not been invoiced for during the accounting period, the term creditors for invoiced amounts owed by the charity but not paid during the accounting period, and the term advance receipts for amounts received during the accounting period for use in a future period.

Provisions for liabilities arising from legal or constructive obligations are recognised only where there is a present obligation at the reporting date as a result of a past event, it is probable that a transfer of cash will be required in settlement and the amount of the settlement can be estimated reliably but the timing of its settlement is uncertain.

j) Cash at bank

Cash at bank is measured as the amount shown on the bank statement at the end of the accounting period less any cheques issued by the church but not cashed by that date. The CAFbank account, HSBC account, Nationwide account and Charity Bank account are immediate access accounts. The Cambridge and Counties Notice account is a 31-day notice account.

3. Related party transactions and trustee's expenses and remuneration

a) One trustee, the Minister (appointed 1/2/21), is also an employee and lives in housing of which the church is the beneficial owner (legal title is held by the London Baptist Property Board). As well as his stipend (salary), he was paid removal and other expenses in connection with his employment. Also the Church paid pension contributions for him to the Baptist Pension Scheme defined contribution scheme. The amounts of these payments are shown in note 11 and further information about the manse is included in notes 12 and 15. Decisions about redecorating and refurbishing parts of the manse were taken before the Minister's appointment.

The other trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020: £nil) and no expenses were paid to the trustees during the period covered by these accounts (2020: £nil).

b) Total identifiable gifts without restrictions from trustees to the work of the church comprised £13,821 (2020: £11,879).

c) Apart from the above there were no other related party transactions.

4. Reserves Policy

Unrestricted general funds are needed:

- iv) to cover housekeeping, ministry, administration and normal fabric costs without which the church could not function
- v) to contribute towards expenditure resulting from major repairs to church premises
- vi) to provide funds which can be designated to specific projects approved by the church members meeting to enable those projects to be undertaken at short notice.

The trustees consider it prudent that unrestricted general reserves should be sufficient to cover at least six months budgeted housekeeping, ministry, administration and normal fabric costs plus currently an amount of around £40,000 towards anticipated major repairs and £10,000 to help address any ongoing impact of the coronavirus pandemic on income in 2022.

At 31 December 2021 unrestricted general reserves are at about this level. The extent of reserves is monitored and reviewed by the trustees at least once a year.

5. Other information

- Much of the charitable work of the Church is carried out by unpaid volunteers. Volunteers also provide the practical and administrative support for the Church.
- The average number of staff employed during the year was one (2020: nil). No employee received employee benefits (excluding employer pension costs) of more than £60,000 during the year (2020:nil).
- The Independent Examiner carried out her examination on a voluntary basis, receiving no fee or expenses.

6. Giving

	Unrestricted general funds 2021 £	Unrestricted designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Loose offerings	10,130			10,130	9,619
Gift Aid	34,602		1,390	35,992	33,432
Tax recovered under GASDS	902			902	725
Tax recovered on Gift Aid	8,650		348	8,998	8,357
Thank Offering (exc. Gift Aid)			675	675	0
Harvest offering (exc. Gift Aid)			334	334	627
BMS Birthday Scheme gifts (exc. Gift Aid)			40	40	45
Home Mission (exc. Gift Aid)			20	20	10
	54,284	0	2,807	57,091	52,815

- Gift Aid and tax recovered on restricted funds is split as follows:

	Gift Aid £	Tax recovered £
Thank Offering	815	204
Harvest Offering	510	128
Home Mission	20	5
BMS Birthday Scheme	45	11
	1,390	348

- GASDS = Gift Aid Small Donation Scheme. The figure for GASDS tax recovered includes £104 for the tax year 2020/21 and £798 for the year 2021/22.
- Closure of the church building during coronavirus lockdown had an effect on loose offerings suitable for inclusion in GASDS and therefore tax recovered on GASDS.

7. Interest

	Unrestricted general funds 2021 £	Unrestricted designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest on Main Church Fund	400			400	531
Interest on Designated Building Reserve		658		658	1,211
Interest on Restricted Building Fund			30	30	51
	400	658	30	1,088	1,793

8. Lettings income

	Unrestricted general funds 2021 £	Unrestricted designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Rent of church flat	2,376			2,376	1,000
Hall/room lettings	1,535			1,535	1,405
Ground Rent from 75 Auckland Rd.	50			50	50
	3,961	0	0	3,961	2,455

- a) After the death of the church flat tenant in 2020, it was agreed to undertake some refurbishment before letting the flat again. Following some delays due to coronavirus restrictions, the flat was let at the end of September 2021.
- b) Income from hall/room lettings includes £480 from a women's support group. The rest of the lettings income was from one-off short hirings for individual events; hall room/lettings were somewhat limited due to coronavirus restrictions.

9. Other income

	Unrestricted general funds 2021 £	Unrestricted designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	1,200		250	1,450	5,034
Bazaars		1,346	1,045	2,391	10
Rainbow Toddlers			241	241	170
Miscellaneous				0	10
	1,200	1,346	1,536	4,082	5,224

- a) Donations to restricted funds were in connection with catering for memorial services and for care of the Church garden.
- b) Church members held two bazaars. At the request of the organisers, the trustees agreed that the money raised at the first be added to the Designated Building Reserve. The proceeds of the other bazaar were for Hope Health Action's work in Haiti.

10. Housekeeping expenditure

	Unrestricted general funds 2021 £	Unrestricted designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Cleaning	13			13	27
Telephone and Internet access	755			755	583
Office supplies/photocopying	113			113	261
Household provisions	101			101	91
Subscriptions	549			549	586
Heat & light	3,531			3,531	2,781
Council tax & water rates	321			321	374
Minor equipt. purchase/replacement	633			633	78
Insurance	3,909			3,909	3,848
Rubbish collections	329			329	327
Pest control	192			192	96
Catering	359		190	549	0
	10,805	0	190	10,995	9,052

11. Ministry and mission expenditure

	Unrestricted general funds 2021 £	Unrestricted designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Stipend – G.Gwendu (Minister)	22,458			22,458	0
Employer's pension contrib.-G.Gwendu	2,539			2,539	0
Minister's manse related expenses	2,587			2,587	0
Staff expenses – G.Gwendu	113			113	0
New minister's removal costs	1,405			1,405	0
Gift to moderator	999			999	0
Visiting speakers	1,450			1,450	4,200
Home Mission Fund	2,360		10	2,370	2,357
Christian Education Project	1,870			1,870	1,820
BMS World Mission	2,360			2,360	2,300
BMS – Ben Francis	1,180			1,180	1,150
BMS – Dave & Michele Mahon	1,180			1,180	1,150
BMS Birthday Scheme payments			96	96	101
Local evangelism projects	93			93	22
Virtual service software	130			130	50
Thank Offering			1,694	1,694	0
Hope Health Action (Haiti)			1,045	1,045	0
Harvest Offering			972	972	913
Rainbow Toddlers			18	18	40
Settlement costs				0	374
	40,724	0	3,835	44,559	14,477

- a) Reverend G. Gwendu's appointment as Minister began on 1 February 2021.
- b) Minister's manse related expenses comprise Council Tax, water rates and broadband charges for the manse.
- c) £1,982 Employer's National Insurance would normally have been due but the church was able to claim this amount in 2021 as Employer's National Insurance Allowance.
- d) The 2021 Thank Offering was given to Compassion UK for their Covid 19 appeal.
- e) The 2021 Harvest Offering was given to Project Malachi, a pop-up hostel for rough sleepers in Ilford.
- f) Coronavirus restrictions had an impact on many church activities.

12. Fabric expenditure

	Unrestricted general funds 2021 £	Unrestricted designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Church maintenance	1,351			1,351	838
Church housing expenses	12,702			12,702	2,089
Heating maintenance	280			280	788
Depreciation of major equipment	376			376	377
	14,709	0	0	14,709	4,092

Church housing expenses includes £4,994 on redecoration and refurbishment of the church flat in preparation for letting it and £4,798 on redecoration and refurbishment of parts of the manse in preparation for the arrival of a new minister.

13. Management and administration

	Unrestricted general funds 2021 £	Unrestricted designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Royalties and licence fees	619			619	699
Fire precautions	447			447	299
Landlord's gas certificates	50			50	50
Bank charges	103			103	60
Landlord's licence for church flat	635			635	0
Professional fees re: conversion to CIO	2,108			2,108	910
Professional fees re: Building works			270	270	0
	3,962	0	270	4,232	2,018

14. Church premises

The Church is the beneficial owner of the Church premises in Wellesley Road, Ilford, the legal title of which is held by the Church's custodian trustee, the London Baptist Property Board Ltd. In the absence of reliable cost information, the premises are included in the balance sheet at insurance value. The insured value was reviewed in 2015 following a visit from a Baptist Insurance Surveyor, subject to routine increases recommended by Baptist Insurance annually, reviewed again by a Baptist Insurance Surveyor in 2019 and subject to further routine increases recommended by Baptist Insurance since then.

	Church premises in Wellesley Road £
Insured value at 01/01/15	2,163,511
Revaluation movements to 31/12/20	473,394
Insured value at 31/12/20	<u>2,636,905</u>
Insured value at 31/12/20	2,636,905
Revaluation movement 24/06/21	44,827
Insured value at 31/12/21	<u>2,681,732</u>

15. Other property and property-related assets

The Church is the beneficial owner of the following assets, the legal title of which is held by the Church's custodian trustee, the London Baptist Property Board Ltd.

	Cost included in balance sheet £	Nature of cost data
Church manse at 225 Balfour Road, Ilford	410,000	Trustees' estimate of 'deemed historical cost' at 1/1/15
Flat at 75B Auckland Road, Ilford (There is a third party interest of 31% in this property)	150,000	69% of trustees' estimate of 'deemed historical cost' at 1/1/15
Freehold of 75 Auckland Road, Ilford (2 flats)	10,500	Actual purchase price in 2011
Total	<u>570,500</u>	

16. Furniture & equipment

Cost	£
At 1 January 2021	27,921
+ Additions	0
At 31 December 2021	27,921
Accumulated depreciation	
At 1 January 2021	27,545
+ Charge for year	376
At 31 December 2021	27,921
Net book value at 31 December 2021	0
at 1 January 2021	376

17. Prepayments

	Unrestricted general funds 2021 £	Unrestricted designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Insurance	1,970			1,970	1,930
Royalties and licences	450			450	410
Manse council tax	245			245	0
Waste collections	85			85	80
Website hosting	80			80	80
Virtual service software	80			80	80
Church flat council tax	0			0	60
	2,910	0	0	2,910	2,640

18. Debtors

	Unrestricted general funds 2021 £	Unrestricted designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Tax to be recovered under GASDS	271			271	156
Tax to be recovered on Gift Aid	2,203		5	2,208	2,715
Refund on church flat council tax	288			288	0
Refund re: electric meter works	200			200	0
	2,962	0	5	2,967	2,871

19. Cash at bank – short term deposits

	Unrestricted general funds 2021 £	Unrestricted designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
CAF Bank account	37,025		235	37,260	39,645
HSBC Account	28,109		3,528	31,637	37,091
Cambridge&Count.31/7Notice A/C	35,967	48,356		84,323	83,574
Nationwide Account		62,782		62,782	62,742
Charity Bank		68,741	7,598	76,339	76,040
	101,101	179,879	11,361	292,341	299,092

20. Cash in hand

	Unrestricted general funds 2021 £	Unrestricted designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Cash in hand (church)	40			40	47
Cash in hand (Youth activities)				0	0
	40	0	0	40	47

21. Accruals

	Unrestricted general funds 2021 £	Unrestricted designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Heat & light	600			600	460
Professional fee re: conversion to CIO	500			500	0
Sewerage charges	130			130	0
Church flat utilities	0			0	50
	1,230	0	0	1,230	510

22. Creditors and advance receipts

	Unrestricted general funds 2021 £	Unrestricted designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Deposits on car park remote controls	250			250	300
Advance receipt of church flat rent	835			835	0
	1085	0	0	1085	300

23. Provision for liabilities

No provision for liabilities was necessary at 31 December 2021 (31 December 2020, nil).

24. Movement in Funds

	Fund Balances brought forward 1 Jan 21 £	Movement in resources				Fund Balances carried forward 31 Dec 21 £
		Incoming £	Outgoing £	Transfers in(out) £	Gains (losses) £	
Unrestricted general funds						
Main Church Fund	125,003	59,845	70,200	(9,950)		104,698
Unrestricted designated funds						
Designated Building Reserve	167,875	2,004		10,000		179,879
Restricted funds						
Church premises	2,636,905				44,827	2,681,732
Church manse	410,000					410,000
75b Auckland Rd+75 freehold	160,500					160,500
Thank Offering 2021	0	1,694	1,694			0
Harvest Offering 2021	0	972	972			0
Restricted Building Fund	7,838	30	270			7,598
BMS Birthday Scheme	0	96	96			0
Special collections	10	295	200			105
Bazaar re: Hope Health Action	0	1,045	1,045			0
Special Pastoral Fund	699					699
Rainbow Toddlers	1,771	241	18	(50)		1,944
Other youth activities	1,020					1,020
	3,218,743	4,373	4,295	(50)	44,827	3,263,598

a) With the approval of the 2021 AGM, the trustees agreed to designate an additional £10,000 of unrestricted general funds for the Designated Building Reserve.

b) A transfer of £50 from Rainbow Toddlers to the Main Church Fund was made as a contribution towards heat and light.

c) The balance on Special Collections at 31/12/21 comprises £60 donated for care of the Church garden and £45 awaiting remittance to the Home Mission Fund.

25. Comparative figures for 2020

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR

ENDED 31 DECEMBER 2020

	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total Funds 2020 £
Income from:				
Giving	51,816		999	52,815
Interest	531	1,211	51	1,793
Lettings	2,455			2,455
Other income	5,044	10	170	5,224
Total Income	59,846	1,221	1,220	62,287
Expenditure on:				
Housekeeping	9,052			9,052
Ministry and mission	13,366		1,111	14,477
Fabric costs	4,092			4,092
Management and administration	2,018			2,018
Total Expenditure	28,528	0	1,111	29,639
Net income/(expenditure) before transfers	31,318	1,221	109	32,648
Transfers Between funds	(20,000)	20,000	0	0
Gains on revaluation of fixed assets			39,001	39,001
Net movement in funds	11,318	21,221	39,110	71,649
Reconciliation of funds				
Total funds brought forward at 1 January 2020	113,685	146,654	3,179,633	3,439,972
Total funds carried forward at 31 December 2020	125,003	167,875	3,218,743	3,511,621

BALANCE SHEET AT 31 DECEMBER 2020

	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total funds 2020 £
Fixed Assets				
Church premises			2,636,905	2,636,905
Other property & property-related assets			570,500	570,500
Furniture & equipment	376			376
<i>Total fixed assets</i>	376	0	3,207,405	3,207,781
Current Assets				
Prepayments	2,640			2,640
Debtors	2,871			2,871
Cash at bank - short term deposits	119,879	167,875	11,338	299,092
Cash in hand	47			47
<i>Total current assets</i>	125,437	167,875	11,338	304,650
Amounts falling due within one year:				
Accruals	510			510
Creditors and advance receipts	300			300
	810	0	0	810
<i>Net current assets</i>	124,627	167,875	11,338	303,840
<i>Total assets less current liabilities</i>	125,003	167,875	3,218,743	3,511,621
Provision for liabilities				0
Total net assets	125,003	167,875	3,218,743	3,511,621
Funds of the church				
Restricted funds			3,218,743	3,218,743
Unrestricted general funds	125,003			125,003
Unrestricted designated funds		167,875		167,875
Total church funds	125,003	167,875	3,218,743	3,511,621