

# WOODSTOCK ROAD BAPTIST CHURCH

England & Wales · Charity number 1195315

## Details

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**Other names** WRBC

**Status** Registered

**Legal form** CIO

**Registered** 2021-07-27

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Woodstock Road Baptist Church  
198 Woodstock Road  
Oxford  
OX2 7NQ

**Phone** 01865515569

**Email** [jenny@wrbc.org.uk](mailto:jenny@wrbc.org.uk)

**Website** [wrbc.org.uk](http://wrbc.org.uk)

## Activities

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**Objects:** THE PURPOSES OF THE CHURCH ARE: 3.1.1 THE ADVANCEMENT OF THE CHRISTIAN FAITH IN ACCORDANCE WITH BAPTIST PRINCIPLES AND THE BASIS OF FAITH PRIMARILY BUT NOT EXCLUSIVELY WITHIN OXFORD AND THE SURROUNDING NEIGHBOURHOOD; AND 3.1.2 SUCH OTHER CHARITABLE PURPOSES AS SHALL, IN THE OPINION OF THE CHARITY TRUSTEES, PUT INTO PRACTICE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE BASIS OF FAITH, INCLUDING BUT NOT LIMITED TO: THE PREVENTION AND RELIEF OF NEED, HARDSHIP AND SICKNESS; THE ADVANCEMENT OF EDUCATION; AND THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE; PROVIDED THAT THE ADVANCEMENT OF SUCH PURPOSES MUST BE UNDERTAKEN IN A MANNER THAT IS CONSISTENT WITH THE DOCTRINAL DISTINCTIVES AND ETHICAL STATEMENTS AS MAY BE ADOPTED AND AMENDED BY THE CHURCH FROM TIME TO TIME IN ACCORDANCE WITH THE PROVISIONS OF THE CHURCH HANDBOOK.

**Activities:** 1. Providing a place of worship- Regular Sunday services are held at the church premises 2. Advancement of the Christian religion - Preaching of the Gospel, public worship within the church building, organised Bible studies, prayer meetings, evangelistic events and community work. 3. Provision of education-

providing religious teaching and spiritual leadership4. Pastoral care

## Classification

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- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

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- Oxfordshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-12-31	£242,619	£244,798	-	-
2024-12-31	£219,202	£221,438	-	-
2023-12-31	£367,605	£243,626	-	-
2022-12-31	£241,567	£221,282	-	-

## Trustees

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Name	Role	Appointed
<b>Benjamin Jeremy Richard Goldenberg</b>	Chair	2021-09-01
Anna Elizabeth Coles		2019-03-21
Dr David Shaw		2023-09-01
Dr JAMES DANIEL WILKINSON		2016-04-20
JENNIFER ANNE REID		2015-04-15
JOHN ARTHUR SEVERN		2004-03-28
Johnathan David Davys		2017-04-26
Jonathan Michael Rabbitt		2019-03-21
Richard Andrew Mansell Dorey		2023-06-22
Thomas William Finerty		2022-06-15

**WOODSTOCK ROAD BAPTIST CHURCH**

England & Wales - Charity number 1195315

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# Accounts

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# Woodstock Road Baptist Church

Report and Accounts

Year ended 31 December 2025

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**WOODSTOCK ROAD BAPTIST CHURCH**  
**LEGAL & ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

PRINCIPAL ADDRESS	Woodstock Road Baptist Church 198 Woodstock Road Oxford OX2 7NQ
GOVERNING DOCUMENT	CIO Constitution dated 27 July 2021
CHARITY REGISTRATION NUMBER	1195315
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	David Shaw (Pastor and Elder) Thomas Finerty (Elder) Benjamin Goldenberg (Pastor, Elder and Chair of Trustees) John Severn (Elder) James Wilkinson (Elder) Jenny Reid (Deacon and Joint Treasurer) Anna Coles (Deacon) Johnathan Davys (Deacon and Joint Treasurer) Richard Dorey (Deacon) Jonathan Rabbitt (Deacon)
INDEPENDENT EXAMINER	Hannah Clack Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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## **WOODSTOCK ROAD BAPTIST CHURCH**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 DECEMBER 2025**

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2025.

#### **Objects of the charity**

The charity, which is a church, is governed by a constitution and is constituted as a charitable incorporated organisation. The charity's principal objects, as set out in its governing document, are to advance the Christian faith by building up Christians and to seeking to bring others to know Jesus Christ.

#### **Summary of the charity's main activities and achievements**

To further the above objects and vision, the charity's main activities and achievements were as follows:

2025 was a year of gentle but encouraging growth. Our focus for the year was around growing in prayerfulness which the Lord graciously enabled us to do. We pray that these things would not drift from our mind in a new year.

The main activity of the church will always be the proclamation of the good news of Jesus Christ. Sunday-by-Sunday, that good news is proclaimed and celebrated as we gather for corporate worship. The good news of Jesus forms communities of people who worship Him and as a church, we have sought to intentionally foster that community as we gather together, whether on a Sunday, in midweek homegroups, or at other times. That community is called to be a community that cares for one another and we have continued to do that, albeit imperfectly, in both structured and unstructured ways. Finally, we have sought to continue to see this good news advance amongst those who would not call themselves Christians, We have done this through our regular Sundys ministry, along with midweek events like a toddler group and a community coffee shop. Individuals within the church have also been equipped to make Jesus known in their workplaces, households and neighbourhoods.

Overall, the year was filled with great blessings as we were able to continue our part in God's great plan for the world. Over the year, the church grew both in number (while saying goodbye to a number of cherished people over the year) and in maturity with a notable increase in ethnic diversity amongst us.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

#### **Financial review**

During the year income increased notably but not dramatically from the previous year. This is despite Gift Aid relating to 2025 being held back from 2 quarters due to some due diligence work which has since been completed and so the money transferred in 2026. The overall income from general giving, our major income stream was £193,236 (up from £162,571 in 2024). Some of this extra income was used to refurbish the back hall of the church to make it a more usable space, both for the church and the wider community. At the year end, the church held cash of £59,631 (2024: £61,810), of which £31,768 is unrestricted and can be used for any charitable purpose.

## **Reserves policy**

In line with the requirements of our mortgage covenant, the charity must always hold reserves of at least 20% of committed annual expenditure in our unrestricted general fund (i.e. amounts held in designated and restricted funds are excluded). This calculation is made annually using the following year's budgeted figures. So that we do not breach this covenant if there are unexpected costs, the trustees have determined that the charity should aim to hold unrestricted cash of no less than £5,000 above the minimum required by the covenant. For 2026, that is £29,520 (being £24,520 plus £5,000). At the end of the year, we held unrestricted cash of £31,768 – above covenant requirement set.

## **Responsibilities of trustees**

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We 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 signed on their behalf by:

*Ben Goldenberg*  
[Ben Goldenberg \(Jun 2, 2026 14:05:19 GMT+1\)](#)  
Ben Goldenberg - Chair of trustees  
Date: Jun 2, 2026

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**WOODSTOCK ROAD BAPTIST CHURCH**

I report to the trustees on my examination of the accounts of Woodstock Road Baptist Church ('the charity') for the year ended 31 December 2025 on pages 5 to 8 following.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Hannah Clack*  
Hannah Clack (Jun 3, 2026 15:46:13 GMT+1)

Hannah Clack  
Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date: Jun 3, 2026

**WOODSTOCK ROAD BAPTIST CHURCH**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

Notes	<u>Unrestricted Funds</u>			2025 £	2024 £
	General Funds £	Designated Funds £	Restricted Funds £		
<b><i>Income receipts</i></b>					
Donations	164,661	-	28,575	193,236	162,571
Gift aid receipts	14,978	-	648	15,625	29,183
Legacies	-	-	-	-	-
Charitable activities (including weekend away)	646	10,207	-	10,853	5,540
Letting premises (including flat)	7,014	14,400	-	21,414	19,628
Bank interest	1,491	-	-	1,491	2,280
	<u>188,790</u>	<u>24,607</u>	<u>29,222</u>	<u>242,619</u>	<u>219,202</u>
<b><i>Total receipts</i></b>	<b><u>188,790</u></b>	<b><u>24,607</u></b>	<b><u>29,222</u></b>	<b><u>242,619</u></b>	<b><u>219,202</u></b>
<b><i>Payments</i></b>					
Payments in relation to charitable activities undertaken directly	2	149,018	12,294	1,834	163,146
Grants paid in relation to charitable activities undertaken by others	3	38,893	-	27,635	66,528
Mortgage payments		3,125	12,000	-	15,125
		<u>191,036</u>	<u>24,294</u>	<u>29,469</u>	<u>244,798</u>
<b><i>Total payments</i></b>		<b><u>191,036</u></b>	<b><u>24,294</u></b>	<b><u>29,469</u></b>	<b><u>244,798</u></b>
Net of receipts / (payments) before		<b>(2,246)</b>	<b>313</b>	<b>(247)</b>	<b>(2,179)</b>
Transfers between funds	5	(3,886)	3,886	-	-
<b>Net movement in funds</b>		<u>(6,132)</u>	<u>4,199</u>	<u>(247)</u>	<u>(2,179)</u>
Cash funds as at last year end		35,534	-	26,276	61,810
<b>Cash funds at this year end</b>	A	<b><u>29,402</u></b>	<b><u>4,199</u></b>	<b><u>26,030</u></b>	<b><u>59,631</u></b>

The notes on pages 7 to 8 form part of these accounts.

**WOODSTOCK ROAD BAPTIST CHURCH**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

Notes	Unrestricted Funds		Restricted funds	2025	2024
	General funds	Designated funds			
	£	£	£	£	£
<b>A Cash funds</b>					
Cash in bank current accounts	29,402	4,199	(2,334)	31,267	15,695
Cash in bank deposit accounts	-	-	28,364	28,364	46,111
Petty cash and payment processing accounts	-	-	-	-	4
	<u>29,402</u>	<u>4,199</u>	<u>26,030</u>	<u>59,631</u>	<u>61,810</u>
<b>B Other monetary assets</b>					
Gift aid due to charity	19,592	-	3,775	23,367	7,278
Deposit paid for 2025 church weekend	-	-	-	-	2,471
Premises letting fees owed	708	-	-	708	448
Deposit account interest due	92	-	-	92	180
	<u>20,391</u>	<u>-</u>	<u>3,775</u>	<u>24,166</u>	<u>10,377</u>
<b>C Liabilities</b>					
<b>Falling due within one year</b>					
Expense claims	137	-	-	137	68
Gas and electricity	829	-	-	829	1,216
Payroll taxes and pension contributions	1,352	-	-	1,352	1,626
Examiner's fee	2,400	-	-	2,400	2,400
Money received for 2025 church weekend	-	-	-	-	3,912
Mortgage repayments	12,000	-	-	12,000	12,000
	<u>16,718</u>	<u>-</u>	<u>-</u>	<u>16,718</u>	<u>21,222</u>
<b>Falling due after one year:</b>					
Equity linked loan from a church member	105,000	-	-	105,000	105,000
Mortgage repayments	136,691	-	-	136,691	143,143
	<u>241,691</u>	<u>-</u>	<u>-</u>	<u>241,691</u>	<u>248,143</u>
<b>Total</b>	<u><b>258,409</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>258,409</b></u>	<u><b>269,365</b></u>

One of the church's pastors (who is a trustee) and his wife have lent the charity £105,000 to help the charity purchase a house that he lives in. The loan represents 19.81% of the purchase price (excluding acquisition costs) and the amount repayable is 19.81% of the value of the property when any one of the events described in the loan agreement takes place or, if later, in 2053. The value of the property is not believed to have changed significantly since it was purchased and, at the balance sheet date, the fair value of the amount repayable is believed to be £105,000 (being the amount that was borrowed).

The mortgage is being repaid in monthly instalments and must be repaid in full by 2053. Interest is payable at a variable rate, which at the year end was 5.65%

**D Assets retained for charity's own use**

	Fund to which asset belongs	Cost	Current value
		£	£
Church building and a related flat	Endowment	1,993,087	not known
Residential property used as a manse	Unrestricted	538,000	538,000
Fixtures, fitting and equipment	Unrestricted	-	8,973
		<u>2,531,087</u>	<u>546,973</u>

The trustees are not able to reliably estimate the current value of the church building and a related manse. The trustees do not believe that the value of the charity's other residential property has changed significantly since it was purchased in the previous year. Many of the charity's fixtures, fittings and equipment are quite old and the trustees have used a method to discount the cost of these assets to help assess their current value.

**E Guarantees and secured debts**

The charity has not given any guarantees

The outstanding balance on the charity's mortgage (which, in total, amounts to £148,691) is secured by way of a first charge on a residential property that cost £538,000 (see note D above). The equity link loan referred to in note C is secured by way of a second charge on the same property.

The accounts were approved by the trustees and signed on their behalf by:

Ben Goldenberg  
 Ben Goldenberg (Jun 2, 2026 14:05:19 GMT+1)  
 Benjamin Goldenberg - Chair of Trustees

Jun 2, 2026  
 Date:

The notes on pages 7 to 8 form part of these accounts.

**WOODSTOCK ROAD BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**1 Accounting policies**

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	<u>Unrestricted Funds</u>		Restricted Funds	Total 2025	Total 2024
	General funds	Designated funds			
	£	£	£	£	£
<b>2 Payments in relation to charitable activities undertaken directly</b>					
<u>Ministry costs</u>					
Employment costs	89,421	-	-	89,421	84,335
Pastoral ministries	2,200	-	-	2,200	2,365
Local ministries	9,873	2,472	-	12,345	8,060
Retreats and camps	-	8,734	1,834	10,568	3,147
Equipment	4,015	-	-	4,015	3,735
<u>Property costs</u>					
Property expenses (including utilities, routine maintenance, insurance and cleaning)	36,974	-	-	36,974	38,214
Flat refurbishment	-	-	-	-	-
Property letting expenses	-	1,088	-	1,088	415
<u>Support costs</u>					
Professional fees	-	-	-	-	222
Independent examiner's fee for preparing and examining the accounts	2,400	-	-	2,400	4,200
Administration	4,135	-	-	4,135	2,508
	<b><u>149,018</u></b>	<b><u>12,294</u></b>	<b><u>1,834</u></b>	<b><u>163,146</u></b>	<b><u>147,202</u></b>

**3 Grants paid in relation to charitable activities undertaken by others**

<u>Grants to other charities</u>						
Wycliffe Bible Translators	for mission	14,553	-	-	14,553	15,839
Release International	for mission	-	-	-	-	14,902
OMF	for mission	5,181	-	-	5,181	4,934
Fellowship of Independent Evangelical Churches	for mission	3,230	-	-	3,230	2,401
Friends International	for mission	-	-	10,111	10,111	-
Oxford Schools Chaplaincy	for mission	2,004	-	10,111	12,115	1,896
Christians Against Poverty (Oxford)	relieve poverty	1,000	-	-	1,000	1,000
South Central Gospel Partnership	for mission	750	-	-	750	750
Grants to institutions for less than £500 each	for mission	1,596	-	-	1,596	621
<u>Grants to individuals</u>						
For serving in mission	for mission	7,579	-	2,978	10,556	7,623
To help relieve poverty	relieve poverty	3,000	-	4,435	7,435	8,530
		<b><u>38,893</u></b>	<b><u>-</u></b>	<b><u>27,635</u></b>	<b><u>66,528</u></b>	<b><u>58,496</u></b>

**WOODSTOCK ROAD BAPTIST CHURCH**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

**4 Transactions with related parties**

The trustees listed below received the following employment benefits (namely gross pay and employer's pension contributions) for serving as church leaders, not for serving as trustees, as permitted by the charity's governing document:

	2025	2024
	£	£
Benjamin Goldenberg	39,732	38,431
David Shaw	31,353	30,362
	71,085	68,793

In addition David Shaw was provided with a manse, which is customary for ministers, to help him better perform his duties.

The trustees, or those closely connected to them, also benefited from the following payments:

- a) to Wycliffe Bible Translators to support John and Lois Severn who serve with them; John Severn is a trustee of the charity.
- b) to Kathleen Callow, who is a retired missionary and John Severn's mother-in-law.

Except for the reimbursement of expenses incurred as agent, or incurred whilst undertaking employment duties, no other payments were made to the trustees or those closely connected to them.

**5 Movement in funds**

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
<i>General funds</i>	35,534	188,790	(191,036)	(3,886)	29,402
<i>Designated funds</i>					
Church Weekend	-	4,848	(8,734)	3,886	-
Coffee Shop	-	5,359	(2,472)	-	2,887
Flat Fund	-	14,400	(13,088)	-	1,312
	-	24,607	(24,294)	3,886	4,199
<i>Restricted funds</i>					
Mission support fund	-	2,978	(2,978)	-	-
Christmas Appeal fund	18,637	25,677	(20,223)	-	24,092
Church Weekend fund	1,266	568	(1,834)	-	-
Church Fellowship fund	6,373	-	(4,435)	-	1,938
	26,276	29,222	(29,469)	-	26,030
<b>Total funds</b>	<b>61,810</b>	<b>242,619</b>	<b>(244,797)</b>	<b>-</b>	<b>59,631</b>

The designated **Church Retreat** fund was created from donations received to help individuals attend a church retreat.

The designated **Coffee Shop Fund** represents resources related to the community coffee run by the church

The designated **Flat Fund** represents resources related to the flat owned by the church, which is currently let

The restricted **Mission Support** fund was created from donations received to help support mission both in the UK and overseas, principally through grant making.

The restricted **Christmas Appeal** fund was created from the proceeds of special appeals made each Christmas, normally to support mission both in the UK and overseas usually through grant making.

The restricted **Church Fellowship** fund was created from the proceeds of a Christmas appeal to help individuals and families in the church family facing hardship.

**WOODSTOCK ROAD BAPTIST CHURCH**

England & Wales - Charity number 1195315

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# Accounts

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# Woodstock Road Baptist Church

Report and Accounts  
Year ended 31 December 2024

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**WOODSTOCK ROAD BAPTIST CHURCH**  
**LEGAL & ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

PRINCIPAL ADDRESS	Woodstock Road Baptist Church 198 Woodstock Road Oxford OX2 7NQ
GOVERNING DOCUMENT	CIO Constitution dated 27 July 2021
CHARITY REGISTRATION NUMBER	1195315
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	David Shaw (Pastor and Elder) Thomas Finerty (Elder) Benjamin Goldenberg (Pastor, Elder and Chair of Trustees) Voon Loh (Elder) (resigned 21 June 2024) John Severn (Elder) James Wilkinson (Elder) Jenny Reid (Deacon and Joint Treasurer) Anna Coles (Deacon) Johnathan Davys (Deacon and Joint Treasurer) Richard Dorey (Deacon) Jonathan Rabbitt (Deacon)
INDEPENDENT EXAMINER	Archie McDowall BA CA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees present their report together with the financial statements of Woodstock Road Baptist Church ("the church") for the year ended 31<sup>st</sup> December 2024.

**Objects of the charity**

The charity, which is a church, is governed by a constitution and is constituted as a charitable incorporated organisation. The charity's principal objects, as set out in its governing document, are to advance the Christian faith by building up Christians and to seek to bring others to know Jesus Christ.

**Summary of the charity's main activities and achievements**

To further the above objects and vision, the charity's main activities and achievements were as follows:

2024 was a year of consolidation and growth. With a new pastoral team in place, the church had more capacity to think about how to best build one another up and grow in number. Our focus for the year was around making known what the Lord has done as we shared the good news with those around us. This led to starting some new initiatives, giving others some fresh energy and equipping the church to reach out to their friends. The Lord graciously used that and there were a number of encouragements along the way.

The main activity of the church will always be the proclamation of the good news of Jesus Christ. Sunday-by-Sunday, that good news is proclaimed and celebrated as we gather for corporate worship. The good news of Jesus forms communities of people who worship Him and as a church, we have sought to intentionally foster that community as we gather together, whether on a Sunday, in midweek homegroups, or at other times. That community is called to be a community that cares for one another and we have continued to do that, albeit imperfectly, in both structured and unstructured ways. Finally, we have sought to continue to see this good news advance amongst those who would not call themselves Christians. We have done this through our regular Sunday ministry, along with midweek events like a toddler group and a community coffee shop. Individuals within the church have also been equipped to make Jesus known in their workplaces, households and neighbourhoods.

Overall, the year was filled with great blessings as we were able to continue our part in God's great plan for the world. Over the year, the church grew both in number and in maturity.

In planning the activities, the Trustees have applied the guidance on public benefit issued by the Charity Commission.

**Governance & Management**

The church membership is the church's decision-making body and meets at least four times a year.

The spiritual leadership of the church is in the hands of Elders, who generally meet fortnightly during the year. Elders are appointed by a 75% majority of a quorate church meeting and are elected for life or until resignation.

The Deacons are responsible for the practical aspects of church organisation. They meet about six times during the year. Deacons are elected at the AGM by a simple majority and serve for three years or until resignation.

The Trustees comprise the members of the Elders and Deacons and meet a minimum of four times a year.

**Key risks and uncertainties**

The church is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

### **Financial review**

This year, as the church's income was less than £250,000, it had the option to prepare simpler Receipts and Payments accounts. The church has taken advantage of this option and the results for 2023, which have been quoted as comparatives in these accounts, have been restated so that they are also presented on a receipts and payments basis. Note 6 'Reconciliation with previously reported funds' in the accounts gives further information about the restatement.

During the year income returned to more normal levels (after 2023's elevated income due to a house purchase and the receipt of the balance of a large legacy). As such, while total income has dropped significantly from £709,262 to £219,202, the underlying regular giving of the church marginally increased.

After last year's exceptional expenditure on purchasing a house, associated professional fees and the renovation of the flat, expenditure also fell to a more normal level; overall expenditure fell from £768,205 in 2023 to £221,438 in 2024.

The cash deficit this year was therefore £2,236 and the total cash held by the church fell to £61,810 (£64,046), of which £35,534 is unrestricted and can be used for any charitable purpose.

### **Reserves policy**

In line with the requirements of our mortgage covenant, the charity must always hold reserves of at least 20% of committed annual expenditure in our unrestricted general fund (i.e. amounts held in designated and restricted funds are excluded). This calculation is made annually using the following year's budgeted figures. So that we don't breach this covenant if there are unexpected costs, the trustees have determined that the charity should aim to hold unrestricted cash of no less than £5,000 above the minimum required by the covenant. For 2025, that is £29,126 (being £24,126 plus £5,000). At the end of the year, we held unrestricted cash of £35,534 – above the reserve threshold we have set.

### **Responsibilities of trustees under charity law**

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We 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 signed on their behalf by:

  
Ben Goldenberg (Jun 25, 2025 10:08 GMT+1)

Ben Goldenberg

Chair of Trustees

Date: Jun 25, 2025

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**WOODSTOCK ROAD BAPTIST CHURCH**

I report to the trustees on my examination of the accounts of Woodstock Road Baptist Church ('the charity') for the year ended 31 December 2024 on pages 5 to 9 following.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Archie McDowall*

Archie McDowall (Jun 25, 2025 13:06 GMT+1)

Archie McDowall BA CA  
Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date: Jun 25, 2025

**WOODSTOCK ROAD BAPTIST CHURCH**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	<u>Unrestricted Funds</u>			2024 £	2023 £
		General Funds £	Designated Funds £	Restricted Funds £		
<b>Income receipts</b>						
Donations		141,418	-	21,153	162,571	294,594
Gift aid receipts		26,665	-	2,518	29,183	48,344
Legacies		-	-	-	-	75,000
Charitable activities (including weekend away)		5,540	-	-	5,540	4,843
Letting premises (including flat)		19,628	-	-	19,628	12,976
Bank interest		2,280	-	-	2,280	6,506
		<u>195,531</u>	<u>-</u>	<u>23,671</u>	<u>219,202</u>	<u>442,262</u>
<b>Capital and similar receipts</b>						
Loan from a church member		-	-	-	-	105,000
Mortgage advance		-	-	-	-	162,000
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>267,000</u>
<b>Total receipts</b>		<u><b>195,531</b></u>	<u><b>-</b></u>	<u><b>23,671</b></u>	<u><b>219,202</b></u>	<u><b>709,262</b></u>
<b>Payments</b>						
Payments in relation to charitable activities undertaken directly	2	147,194	-	8	147,202	160,163
Grants paid in relation to charitable activities undertaken by others	3	33,869	-	24,627	58,496	62,515
Mortgage payments		15,740	-	-	15,740	7,526
		<u>196,803</u>	<u>-</u>	<u>24,635</u>	<u>221,438</u>	<u>230,205</u>
Purchase of manse		-	-	-	-	538,000
<b>Total payments</b>		<u><b>196,803</b></u>	<u><b>-</b></u>	<u><b>24,635</b></u>	<u><b>221,438</b></u>	<u><b>768,205</b></u>
Net of receipts / (payments) before		<b>(1,272)</b>	<b>-</b>	<b>(964)</b>	<b>(2,236)</b>	<b>(58,942)</b>
Transfers between funds	5	-	-	-	-	-
<b>Net movement in funds</b>		<u><b>(1,272)</b></u>	<u><b>-</b></u>	<u><b>(964)</b></u>	<u><b>(2,236)</b></u>	<u><b>(58,942)</b></u>
Cash funds as at last year end		36,806	-	27,240	64,046	122,988
<b>Cash funds at this year end</b>	A	<u><b>35,534</b></u>	<u><b>-</b></u>	<u><b>26,276</b></u>	<u><b>61,810</b></u>	<u><b>64,046</b></u>

The notes on pages 7 to 9 form part of these accounts.

**WOODSTOCK ROAD BAPTIST CHURCH**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

Notes	Unrestricted Funds		Restricted funds	2024	2023
	General funds	Designated funds			
	£	£	£	£	£
<b>A Cash funds</b>					
Cash in bank current accounts	15,695	-	-	15,695	27,211
Cash in bank deposit accounts	19,834	-	26,276	46,111	36,835
Petty cash and payment processing accounts	4	-	-	4	-
	<u>35,534</u>	<u>-</u>	<u>26,276</u>	<u>61,810</u>	<u>64,046</u>
<b>B Other monetary assets</b>					
Gift aid due to charity	7,278	-	-	7,278	6,976
Deposit paid for 2025 church weekend	2,471	-	-	2,471	-
Premises letting fees owed	448	-	-	448	-
Deposit account interest due	180	-	-	180	-
	<u>10,377</u>	<u>-</u>	<u>-</u>	<u>10,377</u>	<u>6,976</u>
<b>C Liabilities</b>					
<b>Falling due within one year</b>					
Expense claims	68	-	-	68	-
Gas and electricity	1,216	-	-	1,216	1,754
Payroll taxes and pension contributions	1,626	-	-	1,626	1,275
Examiner's fee	2,400	-	-	2,400	4,200
Money received for 2025 church weekend	3,912	-	-	3,912	-
Mortgage repayments	12,000	-	-	12,000	11,844
	<u>21,222</u>	<u>-</u>	<u>-</u>	<u>21,222</u>	<u>19,073</u>
<b>Falling due after one year:</b>					
Equity linked loan from a church member	105,000	-	-	105,000	105,000
Mortgage repayments	143,143	-	-	143,143	149,383
	<u>248,143</u>	<u>-</u>	<u>-</u>	<u>248,143</u>	<u>254,383</u>
<b>Total</b>	<u><b>269,365</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>269,365</b></u>	<u><b>273,456</b></u>

One of the church's pastors (who is a trustee) and his wife have lent the charity £105,000 to help the charity purchase a house that he lives in. The loan represents 19.81% of the purchase price (excluding acquisition costs) and the amount repayable is 19.81% of the value of the property when any one of the events described in the loan agreement takes place or, if later, in 2053. The value of the property is not believed to have changed significantly since it was purchased and, at the balance sheet date, the fair value of the amount repayable is believed to be £105,000 (being the amount that was borrowed).

The mortgage is being repaid in monthly instalments and must be repaid in full by 2053. Interest is payable at a variable rate, which at the year end was 5.90%

**D Assets retained for charity's own use**

	Fund to which asset belongs	Cost	Current value
		£	£
Church building and a related flat	Endowment	1,993,087	not known
Residential property used as a manse	Unrestricted	538,000	538,000
Fixtures, fitting and equipment	Unrestricted	106,953	8,079
		<u>2,638,040</u>	<u>546,079</u>

The trustees are not able to reliably estimate the current value of the church building and a related manse. The trustees do not believe that the value of the charity's other residential property has changed significantly since it was purchased in the previous year. Many of the charity's fixtures, fittings and equipment are quite old and the trustees have used a method to discount the cost of these assets to help assess their current value.

**E Guarantees and secured debts**

The charity has not given any guarantees

The outstanding balance on the charity's mortgage (which, in total, amounts to £155,143) is secured by way of a first charge on a residential property that cost £538,000 (see note D above). The equity link loan referred to in note C is secured by way of a second charge on the same property.

The accounts were approved by the trustees and signed on their behalf by:

*Ben Goldenberg*

Ben Goldenberg (Jun 25, 2025 10:08 GMT+1)

Benjamin Goldenberg - Chair of Trustees

Jun 25, 2025

Date:

The notes on pages 7 to 9 form part of these accounts.

**WOODSTOCK ROAD BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1 Accounting policies**

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

In the previous year the charity's income exceeded £250,000 and the charity was obliged to prepare its accounts on an accruals basis using the Charities SORP. As the charity's income is now less than £250,000, it has taken advantage of the option to prepare its accounts on a receipts and payments basis and the results reported previously have been restated; further information is given in note 6 below.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	<u>Unrestricted Funds</u>		Restricted Funds £	Total 2024 £	Total 2023 £
	General funds £	Designated funds £			
<b>2 Payments in relation to charitable activities undertaken directly</b>					
<u>Ministry costs</u>					
Employment costs	84,335	-	-	84,335	67,889
Pastoral ministries	2,365	-	-	2,365	1,575
Local ministries	8,052	-	8	8,060	4,754
Retreats and camps	3,147	-	-	3,147	6,910
Equipment	3,735	-	-	3,735	3,181
<u>Property costs</u>					
Property expenses (including utilities, routine maintenance, insurance and cleaning)	38,214	-	-	38,214	32,637
Flat refurbishment	-	-	-	-	23,573
Property letting expenses	415	-	-	415	2,967
<u>Support costs</u>					
Professional fees	222	-	-	222	11,250
Independent examiner's fee for preparing and examining the accounts	4,200	-	-	4,200	1,650
Administration	2,508	-	-	2,508	3,776
	<b>147,194</b>	<b>-</b>	<b>8</b>	<b>147,202</b>	<b>160,163</b>

**3 Grants paid in relation to charitable activities undertaken by others**

<u>Grants to other charities</u>						
Wycliffe Bible Translators	for mission	15,094	-	745	15,839	19,323
Release International	for mission	-	-	14,902	14,902	-
GCH Trust	for mission	-	-	-	-	7,599
Open Doors	for mission	-	-	-	-	7,537
OMF	for mission	4,934	-	-	4,934	4,934
United for Mission	for mission	-	-	-	-	1,650
Fellowship of Independent Evangelical Churches	for mission	2,401	-	-	2,401	1,980
Oxford Schools Chaplaincy	for mission	1,896	-	-	1,896	1,896
Christians Against Poverty (Oxford)	relieve poverty	1,000	-	-	1,000	800
South Central Gospel Partnership	for mission	750	-	-	750	750
Grants to institutions for less than £500 each	for mission	621	-	-	621	183
<u>Grants to individuals</u>						
For serving in mission	for mission	7,173	-	450	7,623	7,623
To help relieve poverty	relieve poverty	-	-	8,530	8,530	8,241
		<b>33,869</b>	<b>-</b>	<b>24,627</b>	<b>58,496</b>	<b>62,515</b>

**WOODSTOCK ROAD BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**4 Transactions with related parties**

The trustees listed below received the following employment benefits (namely gross pay and employer's pension contributions) for serving as church leaders, not for serving as trustees, as permitted by the charity's governing document:

	2024	2023
	£	£
Benjamin Goldenberg	38,431	39,499
David Shaw (employment commenced in September 2023)	30,362	9,749
	68,793	49,249

In addition David Shaw was provide with a manse, which is customary for ministers, to help him better perform his duties.

The trustees, or those closely connected to them, also benefited from the following payments:

- a) to Wycliffe Bible Translators to support John and Lois Severn who serve with them; John Severn is a trustee of the charity.
- b) to Kathleen Callow, who is a retired missionary and John Severn's mother-in-law.

Except for the reimbursement of expenses incurred as agent, or incurred whilst undertaking employment duties, no other payments were made to the trustees or those closely connected to them.

**5 Movement in funds**

	Opening balance	Change of basis	Receipts	Payments	Transfers	Closing balance
	£	£	£	£	£	£
<i>General funds</i>	47,177	(10,371)	195,531	(196,803)	-	35,534
<i>Designated funds</i>						
Pastor's Accommodation fund	271,773	(271,773)	-	-	-	-
	271,773	(271,773)	-	-	-	-
<i>Restricted funds</i>						
Mission support fund	-	-	1,195	(1,195)	-	-
Christmas Appeal fund	27,232	-	21,210	(14,902)	(14,903)	18,637
Church Fellowship fund	-	-	-	(8,530)	14,903	6,373
Church Retreat fund	-	-	1,266	-	-	1,266
Other small funds	8	-	-	(8)	-	-
	27,240	-	23,671	(24,635)	-	26,276
<i>Endowment Funds</i>						
Chapel and manse property fund	1,451,698	(1,451,698)	-	-	-	-
<b>Total funds</b>	<b>1,797,888</b>	<b>(1,733,842)</b>	<b>219,202</b>	<b>(221,438)</b>	<b>-</b>	<b>61,810</b>

The designated **Pastor's Accommodation** fund represents resources set aside to help provide accommodation to the church's ministers. It was used in the previous year to help purchase a manse for use by a church minister.

The restricted **Mission Support** fund was created from donations received to help support mission both in the UK and overseas, principally through grant making.

The restricted **Christmas Appeal** fund was created from the proceeds of special appeals made each Christmas, normally to support mission both in the UK and overseas usually through grant making. Since the year end most of the money held in this fund has been used to make grants to Friends International and to Oxford Schools Chaplaincy.

The restricted **Church Fellowship** fund was created from the proceeds of a Christmas appeal to help individuals and families in the church family facing hardship.

The restricted **Church Retreat** fund was created from donations received to help individuals attend a church retreat.

**WOODSTOCK ROAD BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6 Reconciliation with previously reported funds**

As explained in note 1 'Accounting Policies', in the previous year the charity prepared its accounts using the accruals basis; in the current year the charity has taken advantage of the option to prepare its accounts on a receipts and payments basis. The comparatives presented in these accounts have been re-stated using the receipts and payments basis and a reconciliation with the reserves and results reported previously follows:

*Reconciliation of reserves*

	2023	2022
	£	£
Previously reported reserves, at 31 December	1,797,888	1,673,909
Adjustments arising from use of receipts and payments basis:		
Exclusion of previously included fixed assets	(1,998,389)	(1,471,151)
Exclusion of previously included debtors	(8,910)	(86,067)
Exclusion of previously included creditors	273,457	6,298
Re-stated reserves, at 31 December	<u>64,046</u>	<u>122,988</u>

*Reconciliation of results*

	2023
	£
Previously reported results	123,979
Adjustments arising from use of receipts and payments basis:	
Previously capitalised expenditure, less depreciation, now expensed	(527,238)
Excluded movements in debtors resulting in the recognition of more / (less) income	77,157
Excluded movements in creditors resulting in the recognition of less / (more) expenditure	267,160
Re-stated results	<u>(58,942)</u>

**WOODSTOCK ROAD BAPTIST CHURCH**

England & Wales - Charity number 1195315

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# Accounts

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# Woodstock Road Baptist Church CIO

Report and Accounts  
Year ended 31 December 2023

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**WOODSTOCK ROAD BAPTIST CHURCH CIO**

**CHARITY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>Trustees</b>	David Shaw (Pastor and Elder) (appointed September 2023) Andrew Robinson (Elder and Chair) (resigned July 2023) Thomas Finerty (Elder) Benjamin Goldenberg (Pastor, Elder and Chair of Trustees (from June 2023)) Voon Loh (Elder) John Severn (Elder) David Trebilcock (Elder) (resigned March 2023) James Wilkinson (Elder) Jenny Reid (Deacon and Joint Treasurer) David Birds (Deacon) (resigned June 2023) Anna Coles (Deacon) Johnathan Davys (Deacon and Joint Treasurer) Richard Dorey (Deacon) (appointed June 2023) Jonathan Rabbitt (Deacon)
<b>Governing Document</b>	CIO Constitution dated 27 July 2021
<b>Charity Registration Number</b>	1195315
<b>Principal Address</b>	Woodstock Road Baptist Church 198 Woodstock Road Oxford OX2 7NQ
<b>Independent Examiner</b>	Ajay Rajani FCIE Stewardship 1 Lamb's Passage London EC1Y 8AB
<b>Bankers</b>	Barclays Bank plc, Leicester, LE87 2BB
<b>Solicitors</b>	Edward Connor Solicitors, Market Harborough, LE16 7QU

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**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their report together with the financial statements of Woodstock Road Baptist Church ("the church") for the year ended 31<sup>st</sup> December 2023.

**Reference & administrative details**

The name and address of the church is  
Woodstock Road Baptist Church  
198 Woodstock Road  
Oxford  
OX2 7NQ

**Structure, governance & management**

**Constitution**

The church is a registered charity, registration number 1195315. It is a charitable incorporated organisation (CIO) governed by a Constitution. Its aim is to build up Christians in their faith and to seek to bring others to know Jesus Christ as Lord and Saviour.

**Governance & Management**

The church membership is the church's decision-making body and meets at least four times a year.

The spiritual leadership of the church is in the hands of Elders, who generally meet fortnightly during the year. Elders are appointed by a 75% majority of a quorate church meeting and are elected for life or until resignation.

The Deacons are responsible for the practical aspects of church organisation. They meet about six times during the year. Deacons are elected at the AGM by a simple majority and serve for three years or until resignation.

The Trustees comprise the members of the Elders and Deacons and meet a minimum of four times a year.

**Key risks and uncertainties**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

**Financial review**

During the year the charity's income exceeded £250,000, which is the threshold for preparing receipts and payments accounts, and this year the charity was obliged to prepare accounts on an accruals basis in accordance with the Charities SORP. The comparatives quoted in these accounts have been re-stated so that they are also presented on an accruals basis. Details of the re-statement can be found in note 18 'Reconciliation with previously reported funds' in the accounts.

We are thankful to God that He has provided all we have needed financially for 2023. Setting aside His wonderful provision for a house purchase, we have also seen His generosity with our general fund giving. In 2022, the Lord providentially gave the church substantial legacy income. This was able to be 'banked' ready to be utilised as part of a house purchase in 2023. With legacy income (2022) and direct fundraising for the house purchase (2023) stripped out, we still saw a notable increase in general fund income. This was supplemented by increased rental income, substantial interest income and rental income from the manse flat.

- **Unrestricted funds**

This year's unrestricted income was £171,084 (2022: £292,775, which included a legacy of £150,000). After spending £217,542 (2022: £157,837) the deficit for the year was £46,457 (2022: a surplus of £134,938 including the legacy of £150,000). In total £157,025 was then transferred to unrestricted funds from restricted funds following the purchase of the new house as the purchase satisfied the restriction on the related restricted fund. Therefore, overall, unrestricted funds have increased by £110,568 to £318,950 (2022: £208,382).

At the year-end unrestricted funds comprised a net investment of £271,773 in the new house, which is held in a separate designated fund and unrestricted general funds of £47,177, which includes cash of £36,805.

- **Restricted Funds:**

This year restricted income was £196,521 (2022: £21,089) due mainly to fundraising for the house purchase. After spending £17,333 (2022: £48,037), the surplus on restricted funds was £179,188 (2022: a deficit of £26,948). As explained above, from this £157,025 was then transferred from restricted funds to unrestricted funds following the purchase of the new house (which satisfied the restriction on the related restricted fund). Therefore, overall, restricted funds have increased by £22,163 to £27,240 (2022: £5,077). This predominantly consisted of monies relating to the church's Christmas appeal which were released to the relevant projects in early 2024 (2022's Christmas offering was released in early 2023).

The church continues to benefit, as a charity, from being able to claim gift aid; this amounted to £48,100 (2022: £21,433). There was nothing claimed under the GASDS scheme on anonymous cash gifts as we did not collect any cash gifts during the year.

#### **Reserves policy**

In line with the requirements of our mortgage covenant, the charity must always hold reserves of at least 20% of committed annual expenditure in our unrestricted general fund (i.e. amounts held in designated and restricted funds are excluded). This calculation is made annually using the following year's budgeted figures. So that we don't breach this covenant if there are unexpected costs, we will be aiming to hold at least an extra £5,000 above the minimum required by the covenant. For 2024, that is £29,081 (being £24,081 plus £5,000). At the end of the year, we held unrestricted cash of £36,805—comfortably above the reserve threshold we have set.

#### **Objective & Activities**

The constitution of the church defines our purposes in these terms:

- (1) the advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within Oxford and the surrounding neighbourhood; and
- (2) such other charitable purposes as shall, in the opinion of the members of the Church in general meeting further the work of the Church.

The trustees are committed to making the church open and welcoming to all those interested in exploring the Christian faith. Our aim is that our regular services on a Sunday will be accessible and understandable to all those who come. In addition we seek to provide other activities that will be of benefit to the local neighbourhood and provide opportunity for individuals to explore the Christian faith. In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission, and are satisfied that the activities mentioned in this report have all been for the public benefit.

#### **Achievements and Performance**

2023 was marked by significant change in the life of the church. As mentioned in last year's report, David Shaw was appointed to start as co-pastor in September 2023. This appointment took place as planned and he has settled in well to the life of the church.

The main activity of the church continues to be the proclamation of the good news of Jesus Christ. Sunday-by-Sunday, that good news is proclaimed and celebrated as we gather for corporate worship. The good news of Jesus forms communities of people who worship Him and as a church, we have sought to intentionally foster that community as we gather together, whether on a Sunday, in midweek homegroups, or at other times. That community is called to be a community that cares for one another and we have continued to do that, albeit imperfectly, in both structured and unstructured ways. Finally, we have sought to continue to see this good news advance amongst those who would not call themselves Christians. We have done this through our regular Sunday ministry, along with midweek events like a toddler group and a community coffee shop. Individuals within the church have also been equipped to make Jesus known in their workplaces, households and neighbourhoods.

Overall, the year was filled with great blessings as we were able to continue our part in God's great plan for the world. Over the year, the church grew both in number and in maturity.

## **Responsibilities of trustees under charity law**

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).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Approval**

This report was approved by the trustees and signed on their behalf by:

*Benjamin Goldenberg*

Benjamin Goldenberg

Chair

Date: 20 May 2024

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**('the Charity')**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2023 on pages 6 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 8 and 9.

**Responsibilities and basis of report**

As the charity's trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Ajay Rajani*

Ajay Rajani FCIE  
Fellow of the Association of Charity Independent Examiners  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: 21 May 2024

**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>INCOME AND ENDOWMENTS FROM:</b>						
Donations and legacies	3	146,172	196,521	-	342,693	304,298
Charitable activities	4	11,498	-	-	11,498	8,716
Other trading activities	5	7,200	-	-	7,200	-
Investments: bank interest		6,214	-	-	6,214	850
<b>Total income and endowments</b>		<u>171,084</u>	<u>196,521</u>	<u>-</u>	<u>367,605</u>	<u>313,864</u>
<b>EXPENDITURE ON:</b>						
Charitable activities	6	214,575	17,333	8,752	240,659	214,626
Raising funds	7	2,967	-	-	2,967	-
<b>Total expenditure</b>		<u>217,542</u>	<u>17,333</u>	<u>8,752</u>	<u>243,626</u>	<u>214,626</u>
<b>Net income/(expenditure)</b>		<u>(46,457)</u>	<u>179,188</u>	<u>(8,752)</u>	<u>123,979</u>	<u>99,238</u>
<b>Transfers between funds</b>	16	157,025	(157,025)	-	-	-
<b>Net movement in funds</b>		<u>110,568</u>	<u>22,163</u>	<u>(8,752)</u>	<u>123,979</u>	<u>99,238</u>
<b>Reconciliation of funds:</b>						
Total funds brought forward		<u>208,383</u>	<u>5,076</u>	<u>1,460,450</u>	<u>1,673,909</u>	<u>1,574,671</u>
<b>Total funds carried forward</b>	16	<u>318,950</u>	<u>27,240</u>	<u>1,451,698</u>	<u>1,797,888</u>	<u>1,673,909</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on pages 8 to 16 form part of these accounts.

**WOODSTOCK ROAD BAPTIST CHURCH CIO**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>FIXED ASSETS</b>						
Tangible assets	9	546,691	-	1,451,698	1,998,389	1,471,151
		<u>546,691</u>	<u>-</u>	<u>1,451,698</u>	<u>1,998,389</u>	<u>1,471,151</u>
<b>CURRENT ASSETS</b>						
Debtors	10	8,910	-	-	8,910	86,067
Cash at bank and in hand	11	36,805	27,240	-	64,046	122,988
		45,715	27,240	-	72,956	209,055
<b>CREDITORS: Amounts falling due within one year</b>	12	(9,213)	-	-	(9,213)	(6,298)
<b>Net current assets / (liabilities)</b>		<u>36,503</u>	<u>27,240</u>	<u>-</u>	<u>63,743</u>	<u>202,758</u>
<b>Total assets less current liabilities</b>		<u>583,194</u>	<u>27,240</u>	<u>1,451,698</u>	<u>2,062,132</u>	<u>1,673,909</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	13	(264,244)	-	-	(264,244)	-
<b>TOTAL NET ASSETS</b>		<u>318,950</u>	<u>27,240</u>	<u>1,451,698</u>	<u>1,797,888</u>	<u>1,673,909</u>
<b>FUND BALANCES</b>	16					
Unrestricted Funds						
General funds		47,177	-	-	47,177	194,340
Designated funds		271,773	-	-	271,773	14,042
		<u>318,950</u>	<u>-</u>	<u>-</u>	<u>318,950</u>	<u>208,382</u>
Restricted Funds		-	27,240	-	27,240	5,077
Endowment Funds		-	-	1,451,698	1,451,698	1,460,450
		<u>318,950</u>	<u>27,240</u>	<u>1,451,698</u>	<u>1,797,888</u>	<u>1,673,909</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

*Benjamin Goldenberg*

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Benjamin Goldenberg - Chair of Trustees

Charity number: 1195315

The notes on pages 8 to 16 form part of these accounts.

**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1 Statutory Information**

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

**2 Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The previous year's accounts were prepared using the receipts and payments basis but, this year, the charity was obliged to prepare its accounts using the accruals basis. The results for 2022, which are comparatives quoted in these accounts, have been restated using the accruals basis (see note 18 for details).

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats, events and courses and from letting facilities for community benefit.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It includes income from letting property that, temporarily, is not being used for charitable activities.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Expenditure on raising funds comprises the expenses incurred in respect of letting a property, that temporarily, is not being used for charitable activities.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Fixtures, fittings and equipment	Over 5 to 10 years

The residual value of the charity's residential properties is considered to be very high. Any related provision for depreciation is judged to be immaterial and therefore no depreciation has been charged in these accounts in respect of these properties.

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises a liability for the principal of the Kingdom Bank mortgage that remains outstanding at the year end (i.e. the liability excludes any interest chargeable on the loan in future years). The charity recognises a liability at fair value for the equity linked loan received from a minister.

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

In preparing financial statements certain significant judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider that the fair value of the equity linked loan received from a minister is sensitive to changes in the market value of the property that was purchased with the help of the loan. The fair value of this loan is re-assessed annually after taking into account changes in the market value of the related property.

**3 Donations and legacies**

	2023	2022
	£	£
Donations of cash and similar	294,594	132,865
Legacies receivable	-	150,000
Income tax recoverable	48,100	21,433
	<u>342,693</u>	<u>304,298</u>

**4 Income from charitable activities**

	2023	2022
	£	£
Church retreats and events	6,077	4,538
Letting of facilities for community benefit	5,421	4,178
	<u>11,498</u>	<u>8,716</u>

**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**5 Income from other trading activities**

	2023	2022
	£	£
Letting of a property that, temporarily, is not used for charitable activities	7,200	-
	<u>7,200</u>	<u>-</u>

**6 Charitable expenditure**

	2023	2022
	£	£
<b>a Costs incurred directly on specific activities</b>		
Employment costs	68,399	69,205
Pastoral ministries	1,575	1,220
Local ministries	4,619	2,414
Retreats and camps	8,488	8,491
Property expenses including utilities, routine maintenance, insurance and cleaning	31,566	26,260
Flat refurbishment	23,573	-
	<u>138,221</u>	<u>107,591</u>
Grants payable (note 6c)	62,516	84,976
	<u>200,736</u>	<u>192,566</u>
<b>b Costs incurred on support &amp; administration</b>		
Governance costs		
Independent examiner's fee for preparing and examining the accounts	4,200	1,770
Professional fees	11,250	1,631
Administration	3,776	3,819
Depreciation	13,944	14,840
Mortgage arrangement fees and interest	6,753	-
	<u>39,923</u>	<u>22,060</u>
<b>Total expenditure</b>	<u>240,659</u>	<u>214,626</u>

The fee payable to the independent examiner for preparing and examining the accounts was £4,200 (2022: £1,650); in addition the charity paid £600 (2022: £nil) to Stewardship for compliance fees in respect of this year's property purchase.

**c Grants payable**

	Institutions	Individuals	2023
	£	£	£
Grants for UK and overseas mission	45,851	7,623	53,474
Grants for the relief of poverty	800	8,241	9,041
	<u>46,651</u>	<u>15,864</u>	<u>62,516</u>

The comparatives for the previous year are as follows:

	Institutions	Individuals	2022
	£	£	£
Grants for UK and overseas mission	62,206	15,598	77,804
Grants for the relief of poverty	800	6,372	7,172
	<u>63,006</u>	<u>21,970</u>	<u>84,976</u>

The charity's principal grants to institutions comprised:

	2023	2022
	£	£
Wycliffe Bible Translators	19,323	20,053
OMF	4,934	4,934
United for Mission	1,650	3,074
Fellowship of Independent Evangelical Churches	1,980	2,129
Oxford Schools Chaplaincy	1,896	1,896
Christians Against Poverty	800	800
South Central Gospel Partnership	750	750
GCH Trust	7,599	-
Open Doors	7,537	-
Fundación Pontea	-	14,385
Campus Crusade for Christ in Austria	-	14,385
Grace Church Kidlington	-	600
Grants to institutions for less than £500 each	183	-
	<u>46,651</u>	<u>63,006</u>

**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**7 Cost of raising funds**

	2023	2022
	£	£
Flat letting expenses	2,967	-
	<u>2,967</u>	<u>-</u>

**8 Analysis of staff costs, the cost of key management personnel and trustee remuneration**

The average monthly number of employees during the year was 3.3 (2022: 4.2). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. Total employment benefits payable to key management (who were also all trustees) for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2023
	£			£
Benjamin Goldenberg	37,154	-	2,346	39,499
David Shaw (employment commenced in September 2023)	9,000	-	749	9,749
				<u>49,249</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2022
	£			£
Benjamin Goldenberg	30,398	-	2,301	32,699
Andrew Robinson (employment ended July 2022)	7,758	-	1,091	8,849
David Trebilcock (employment ended September 2022)	11,539	-	1,796	13,335
				<u>54,883</u>

The above named individuals served as church ministers and received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

In addition the charity incurred expenses in respect of the customary provision of accommodation to some of the above named individuals so that they could better perform their duties.

**9 Tangible fixed assets**

	Freehold property	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2023	1,993,087	100,037	2,093,124
Additions in year	538,000	3,181	541,181
At 31 December 2023	<u>2,531,087</u>	<u>103,218</u>	<u>2,634,305</u>
<b>Accumulated depreciation</b>			
At 1 January 2023	532,637	89,335	621,972
Charge for the year	8,752	5,192	13,944
At 31 December 2023	<u>541,389</u>	<u>94,527</u>	<u>635,916</u>
<b>Net book value</b>			
At 31 December 2023	<u>1,989,698</u>	<u>8,691</u>	<u>1,998,389</u>
At 31 December 2022	<u>1,460,450</u>	<u>10,702</u>	<u>1,471,151</u>

Freehold property comprises the church building, a flat used usually as a manse located on the same site and a residential property purchased during the year to provide accommodation to an incoming minister.

**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**10 Debtors**

	2023	2022
	£	£
Legacies receivable	-	75,000
Gift aid recoverable	6,976	7,220
Other debtors and prepayments	1,934	3,847
	<u>8,910</u>	<u>86,067</u>

**11 Cash at Bank and in Hand**

	2023	2022
	£	£
Cash in bank current accounts	27,210	8,902
Cash in bank deposit accounts	36,835	114,086
	<u>64,046</u>	<u>122,988</u>

**12 Creditors: liabilities falling due within one year**

	2023	2022
	£	£
Other creditors and accrued expenses	6,184	4,528
Taxation and social security	1,045	536
Deferred income	-	1,234
Mortgage with Kingdom Bank	1,984	-
	<u>9,213</u>	<u>6,298</u>

The previous year's deferred income comprised fees received in advance for a church retreat that took place in 2023 when it was recognised as income.

**13 Creditors: amounts falling due after more than one year**

	2023	2022
	£	£
Mortgage with Kingdom Bank	159,244	-
Equity linked loan from a church member	105,000	-
	<u>264,244</u>	<u>-</u>

**14 Loans**

The liability for the mortgage referred to in notes 12 and 13 falls due for repayment as follows:

	By	Mortgage	2022
	instalments	2023	2022
		£	£
Repayable:			
Within one year	1,984	1,984	-
Between one and five years	9,224	9,224	-
After five years	150,020	150,020	-
	<u>161,227</u>	<u>161,227</u>	<u>-</u>

The mortgage referred to in the above is secured on the residential property purchased with the help of the loan. Property with a carrying value of £530,000 has been pledged as security for loan. Interest is payable at a variable rate, which at the year end was 6.15%. The loan is being repaid in monthly instalments and must be repaid in full by 2053.

David Shaw (who is the church's new pastor and a trustee) and his wife have lent the charity £105,000 to help purchase a new house that he lives in. The loan represents 19.81% of the purchase price (excluding acquisition costs) and the amount repayable is 19.81% of the value of the property when any one of the events described in the loan agreement takes place or, if later, in 2053. Technically some of the events that would trigger a loan repayment could take place within one year but, in substance, it is intended to be long term arrangement and the loan has therefore been disclosed as falling due after one year. The loan is secured by way of a second charge on the related property (which has a carrying value of £530,000). The value of the property is not believed to have changed significantly since it was purchased and, at the balance sheet date, the fair value of the amount repayable is believed to be £105,000 (being the amount that was borrowed).

**15 Pension commitments**

During the year employer's pension contributions totalling £3,306 (2022: £5,629) were payable to defined contribution personal pension schemes. At the balance sheet date pension contributions amounting to £230 (2022: £230) were owed.

**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**16 Funds**

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Closing balance 2023 £
<i>Designated Funds</i>					
Pastor's Accommodation fund	14,042	-	-	257,731	271,773
<i>General Unrestricted Funds</i>					
Total Unrestricted Funds	<u>208,382</u>	<u>171,084</u>	<u>(217,542)</u>	<u>157,025</u>	<u>318,950</u>
<i>Restricted Funds</i>					
Mission support fund	-	1,250	(1,250)	-	-
Relief fund	183	-	(183)	-	-
Christmas Appeal fund	4,651	37,717	(15,136)	-	27,232
Church Retreat fund	235	529	(764)	-	-
Manse fund	-	157,025	-	(157,025)	-
Other small funds	8	-	-	-	8
	<u>5,077</u>	<u>196,521</u>	<u>(17,333)</u>	<u>(157,025)</u>	<u>27,240</u>
<i>Endowment Funds</i>					
Chapel and manse property fund	<u>1,460,450</u>	<u>-</u>	<u>(8,752)</u>	<u>-</u>	<u>1,451,698</u>
Aggregate of funds	<u>1,673,909</u>	<u>367,605</u>	<u>(243,626)</u>	<u>-</u>	<u>1,797,888</u>

During the year the following transfers were made:

- a) £157,025 was transferred from the restricted Manse fund to the designated Pastor's Accommodation fund following the purchase of a new manse, which satisfied the restriction placed on income received by the Manse fund.
- b) £100,706 was transferred from general unrestricted funds to the designated Pastor's Accommodation fund representing that balance of the net resources that have been invested this year to help purchase a new manse.

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				2023 £
	General funds £	Designated funds £	Restricted funds £	Endowment funds £	
Tangible fixed assets	8,691	538,000	-	1,451,698	1,998,389
Debtors	8,910	-	-	-	8,910
Cash at bank and in hand	36,805	-	27,240	-	64,046
Creditors falling due within one year	(7,229)	(1,984)	-	-	(9,213)
Creditors falling due after one year	-	(264,244)	-	-	(264,244)
	<u>47,177</u>	<u>271,773</u>	<u>27,240</u>	<u>1,451,698</u>	<u>1,797,888</u>

**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**16 Funds continued**

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Closing balance 2022 £
<i>Designated Funds</i>					
Pastor's Accommodation fund	16,500	-	-	(2,458)	14,042
<i>General Unrestricted Funds</i>					
	56,967	292,775	(157,837)	2,435	194,340
Total Unrestricted Funds	<u>73,467</u>	<u>292,775</u>	<u>(157,837)</u>	<u>(23)</u>	<u>208,382</u>
<i>Restricted Funds</i>					
Mission support fund	623	14,670	(15,293)	-	-
Relief fund	2,021	1,534	(3,372)	-	183
Christmas Appeal fund	28,748	4,650	(28,770)	23	4,651
Church Retreat fund	602	235	(602)	-	235
Other small funds	8	-	-	-	8
	<u>32,002</u>	<u>21,089</u>	<u>(48,037)</u>	<u>23</u>	<u>5,077</u>
<i>Endowment Funds</i>					
Chapel and manse property fund	<u>1,469,202</u>	<u>-</u>	<u>(8,752)</u>	<u>-</u>	<u>1,460,450</u>
Aggregate of funds	<u>1,574,671</u>	<u>313,864</u>	<u>(214,626)</u>	<u>-</u>	<u>1,673,909</u>

**Analysis of net assets by fund**

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				2022 £
	General funds £	Designated funds £	Restricted funds £	Endowment funds £	
Tangible fixed assets	10,702	-	-	1,460,450	1,471,151
Debtors	86,067	-	-	-	86,067
Cash at bank and in hand	103,869	14,042	5,077	-	122,988
Creditors falling due within one year	(6,298)	-	-	-	(6,298)
	<u>194,340</u>	<u>14,042</u>	<u>5,077</u>	<u>1,460,450</u>	<u>1,673,909</u>

The designated **Pastor's Accommodation** fund represents resources set aside to help provide accommodation to the church's ministers. At the year end the balance on this fund represent the charity's net investment in a new manse that was purchased during the year for an incoming minister. It comprises the cost of the manse less related year end obligations for a mortgage and for an equity linked loan.

The restricted **Mission Support** fund was created from donations received to help support mission both in the UK and overseas, principally through grant making.

The restricted **Relief** fund was created from donations received to help relief hardship.

The restricted **Christmas Appeal** fund was created from the proceeds of special appeals made each Christmas, normally to support mission both in the UK and overseas usually through grant making.

The restricted **Church Retreat** fund was created from donations received to help individuals attend a church retreat.

The restricted **Manse** fund was created from donations received to help purchase a new property that is being used to provide accommodation to the church's new senior minister.

**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**17 Transactions with related parties**

During the year the charity:

- a) received donations totalling £306,654 (2022: £51,303) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) paid grants totalling £12,315 (2022: £14,290) to Wycliffe Bible Translators to support John and Lois Severn, who serve as missionaries with them. John Severn is a trustee of the charity.

Except for the reimbursement of expenses incurred when acting as agent for the charity or when undertaking employment duties, no expenses were paid to (or for) trustees.

Except as disclosed in note 8 'Analysis of staff costs' and note 14 'Loans', there have been no other transactions with related parties during the year.

**18 Reconciliation with previously reported funds**

In the previous year the charity prepared its accounts using the receipts and payments basis; in the current year the charity's income exceeded £250,000 and so it is now obliged to use the accruals basis for the preparation of its accounts. The comparatives presented in these accounts have been re-stated using the accruals basis and a reconciliation with the reserves and results reported previously follows:

*Reconciliation of reserves*

	2022	2021
	£	£
Previously reported reserves, at 31 December	122,988	102,703
Adjustments arising from use of accruals basis:		
Inclusion of previously excluded fixed assets	1,471,151	1,485,991
Inclusion of previously excluded debtors	86,067	14,930
Inclusion of previously excluded creditors	(6,298)	(28,953)
Re-stated reserves, at 31 December	1,673,909	1,574,671

*Reconciliation of results*

	2022
	£
Previously reported results	20,285
Adjustments arising from use of accruals basis:	
Capitalised expenditure less depreciation	(14,840)
Movements in debtors resulting in the recognition of more / (less) income	71,137
Movements in creditors resulting in the recognition of less / (more) expenditure	22,656
Re-stated results	99,238

**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

Note	<u>Unrestricted funds</u>					<u>Unrestricted funds</u>				
	General	Designated	Restricted	Endowment	Total	General	Designated	Restricted	Endowment	Total
	2023	2023	2023	2023	2023	2022	2022	2022	2022	2022
	£	£	£	£	£	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>										
Donations and legacies	146,172	-	196,521	-	342,693	283,210	-	21,089	-	304,298
Charitable activities	11,498	-	-	-	11,498	8,716	-	-	-	8,716
Other trading activities	7,200	-	-	-	7,200	-	-	-	-	-
Investments: bank interest	6,214	-	-	-	6,214	850	-	-	-	850
<b>Total income and endowments</b>	<b>171,084</b>	<b>-</b>	<b>196,521</b>	<b>-</b>	<b>367,605</b>	<b>292,775</b>	<b>-</b>	<b>21,089</b>	<b>-</b>	<b>313,864</b>
<b>EXPENDITURE ON:</b>										
Charitable activities:	214,575	-	17,333	8,752	240,659	157,837	-	48,037	8,752	214,626
Raising funds	2,967	-	-	-	2,967	-	-	-	-	-
<b>Total Expenditure</b>	<b>217,542</b>	<b>-</b>	<b>17,333</b>	<b>8,752</b>	<b>243,626</b>	<b>157,837</b>	<b>-</b>	<b>48,037</b>	<b>8,752</b>	<b>214,626</b>
<b>Net income/(expenditure)</b>	<b>(46,457)</b>	<b>-</b>	<b>179,188</b>	<b>(8,752)</b>	<b>123,979</b>	<b>134,938</b>	<b>-</b>	<b>(26,948)</b>	<b>(8,752)</b>	<b>99,238</b>
<b>Transfers between funds</b>	<b>(100,706)</b>	<b>257,731</b>	<b>(157,025)</b>	<b>-</b>	<b>-</b>	<b>2,435</b>	<b>(2,458)</b>	<b>23</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(147,163)</b>	<b>257,731</b>	<b>22,163</b>	<b>(8,752)</b>	<b>123,979</b>	<b>137,373</b>	<b>(2,458)</b>	<b>(26,925)</b>	<b>(8,752)</b>	<b>99,238</b>
<b>Reconciliation of funds:</b>										
Total funds brought forward	194,340	14,042	5,077	1,460,450	1,673,909	56,967	16,500	32,002	1,469,202	1,574,671
<b>Total funds carried forward</b>	<b>47,177</b>	<b>271,773</b>	<b>27,240</b>	<b>1,451,698</b>	<b>1,797,888</b>	<b>194,340</b>	<b>14,042</b>	<b>5,077</b>	<b>1,460,450</b>	<b>1,673,909</b>

**WOODSTOCK ROAD BAPTIST CHURCH**

England & Wales - Charity number 1195315

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# Accounts

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# Woodstock Road Baptist Church CIO

Report and Accounts  
Year ended 31 December 2022

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**WOODSTOCK ROAD BAPTIST CHURCH CIO**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**LEGAL & ADMINISTRATIVE DETAILS**

<b>ADDRESS FOR CORRESPONDENCE</b>	Woodstock Road Baptist Church 198 Woodstock Road Oxford OX2 7NQ
<b>GOVERNING DOCUMENT</b>	CIO Constitution dated 27 July 2021
<b>CHARITY REGISTRATION NUMBER</b>	1195315
<b>TRUSTEES</b>	Andrew Robinson (Elder and Chair) Thomas Finerty (Elder) (appointed 15 June 2022) Benjamin Goldenberg (Elder) Voon Loh (Elder and Joint Treasurer) John Severn (Elder) David Trebilcock (Elder) (resigned 2 March 2023) James Wilkinson (Elder) Jenny Reid (Chair of Deacons and Joint Treasurer) David Birds (Deacon) Anna Coles (Deacon) Johnathan Davys (Deacon) Jonathan Rabbitt (Deacon)
<b>BANKERS</b>	Barclays Bank plc Leicester LE87 2BB
<b>INDEPENDENT EXAMINER</b>	Ajay Rajani FCIE Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees present their report together with the financial statements of Woodstock Road Baptist Church ("the church") for the year ended 31<sup>st</sup> December 2022.

**Reference & administrative details**

The name and address of the church is  
Woodstock Road Baptist Church  
198 Woodstock Road  
Oxford  
OX2 7NQ

**Structure, governance & management**

**Constitution**

The church is a registered charity, registration number 1195315. It is a charitable incorporated organisation (CIO) governed by a Constitution. Its aim is to build up Christians in their faith and to seek to bring others to know Jesus Christ as Lord and Saviour.

**Governance & Management**

The church membership is the church's decision-making body. The membership meets four times a year.

The spiritual leadership of the church is in the hands of Elders, who generally meet fortnightly during the year. Elders are appointed by a 75% majority of a quorate church meeting and are elected for life or until resignation.

The Diaconate is responsible for the financial and practical aspects of church organisation. They meet most months during the year. Deacons are elected at the AGM by a simple majority and serve for three years or until resignation.

The Trustees comprise the members of the Elders and Deacons. The Trustees meet a minimum of four times a year.

**Financial review**

**Income and giving**

We are thankful to God that He has provided all we have needed financially for 2022 with an increase in total receipts and a decrease in total expenditure from 2021. We have seen income from hiring out our buildings to outside groups almost doubled from 2021 and we received the first half of a £150,000 legacy from a former member of the church. Overall, income increased by £18,959 to £241,567 and expenditure decreased by £16,514 to £221,282. As a result the cash held by the charity increased by £20,285 to £122,988.

- **Unrestricted funds**

This year's unrestricted income was £215,054 (2021: £127,969). After spending £151,988 (2021: £155,318) and, after making a transfer of £23 to restricted funds, the cash held in unrestricted funds increased by £63,044 to £117,912;.

Unrestricted income benefited from the receipt of the first half of the legacy referred to above (which amounted to £75,000). There are some small variations within unrestricted expenditure but nothing noteworthy.

We were pleased to be able to continue supporting several missionary workers both in the UK and in other parts of the world. Overall giving from unrestricted funds amounted to £36,741 (2021: £37,794).

- **Restricted Funds:**  
This year restricted income was £26,514. After spending £69,295, the cash held in restricted funds now totals £5,076.

Restricted expenditure included a transfer £21,858 to Grace Church Kidlington (which was the balance on the GCK restricted fund at 31 December 2021 plus some further small donations received in 2022).

In April last year we had the joy of being able to pass on £28,770 that was collected as our 2021 Christmas gift for apologetic missionary work in Spain by former missionaries supported by us and to mission work amongst students in Austria by a former church member. In addition to this the church paid out other grants totalling £18,065 from restricted funds to support mostly mission work.

- **Gift Aid:** The church continues to benefit, as a charity, from being able to claim gift aid; this amounted to £26,358 in total in 2022 which is a decrease of just under £7,000 from 2021. There was nothing claimed under the GASDS scheme on anonymous cash gifts as we did not collect any cash gifts during the year.

### **Reserves policy**

As mentioned below a new pastor will be joining us in 2023 and, before he arrives, we hope to buy a house where he can live. Since the year end we have raised a significant amount for the property purchase and we are confident that, with the help of a mortgage, we can comfortably afford to purchase a property without placing any undue strain on the charity's finances.

In preparation for the taking out of a mortgage, we are aligning our reserves policy with that of the mortgage covenant so that we always hold at least the minimum amount required by the covenant. That covenant states that the charity must always hold reserves of at least 20% of committed annual expenditure in our unrestricted general fund (i.e. amounts held in designated and restricted funds are excluded). This calculation is done on an annual basis using the following year's budgeted figures. So that we don't breach this covenant if there are unexpected costs, we will be aiming to hold at least an extra £5,000 above the minimum required by the covenant. The initial level is set at £19,348 plus £5,000 – being £24,348. At the end of the year, in part due to the receipt of the large legacy mentioned above, we had a reserve of £103,870 (2021: £38,368).

### **Objective & Activities**

The constitution of the church defines our purposes in these terms:

- (1) the advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within Oxford and the surrounding neighbourhood; and
- (2) such other charitable purposes as shall, in the opinion of the members of the Church in general meeting further the work of the Church.

The trustees are committed to making the church open and welcoming to all those interested in exploring the Christian faith. Our aim is that our regular services on a Sunday will be accessible and understandable to all those who come. In addition we seek to provide other activities that will be of benefit to the local neighbourhood and provide opportunity for individuals to explore the Christian faith. In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission, and are satisfied that the activities mentioned in this report have all been for the public benefit.

### **Achievements and Performance**

2022 was marked by being the first full year with no significant ongoing restrictions due to the pandemic. As such, we have settled back into a pattern both of Sunday services, and of regular weekly activities. Post-pandemic, we have seen notable growth within the church family, both in number and in maturity of its members. It was a joy to baptise 3 people in the year. The church continues to attract a wide variety of nationalities, ages and backgrounds. There continues to be engagement with the local community via a weekly coffee shop and group for parents and toddlers. These seek to meet the physical, spiritual and emotional needs of those in the area. Our children's and youth activities continue to run and be a great blessing to those involved.

2022 was also the first year where *Grace Church Kidlington* was fully independent. This meant that Phil Butcher, the pastor of GCK, left the employment of the church at the end of 2021. Phil and the team there continue to be an encouragement to us and we pray for them regularly.

Just prior to the completion of last year's report, both David Trebilcock and Andy Robinson announced that they would be standing down as pastors from the summer of 2022. This took place as planned with Andy stepping down in July, and David in September. Both continued as lay elders and trustees for the rest of the calendar year. As at the time of this report, David has just stepped down from this role.

This meant that 2022 also involved the church looking to recruit a new pastor. A thorough process was conducted and at the end of it, David Shaw was proposed to the church as a potential new pastor. In early 2023, David came to visit, preached, and was called by the church to serve here as pastor and trustee. He will commence that role later in 2023.

Each year the church takes a verse from the Bible to provide some focus for all our activities. This year we have been reflecting on what it means for us to be like Jesus as we await His return. As we continue with our services of worship, our midweek events for a variety of ages and seek to serve the local community, our longing is that these things would be done in a Christ-like, God-honouring, Spirit-enabled manner.

### **Responsibilities of trustees**

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We 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 signed on their behalf by:

*Andrew Robinson*

Andrew Robinson  
Chair

Date: 22 May 2023

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**WOODSTOCK ROAD BAPTIST CHURCH CIO**

I report to the trustees on my examination of the accounts of Woodstock Road Baptist Church CIO ('the charity') for the year ended 31 December 2022 on pages 6 to 9 following.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Ajay Rajani*

Ajay Rajani FCIE  
Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date: 26 May 2023

**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
<b>Receipts</b>					
Donations and legacies		188,500	19,365	207,865	184,415
Gift aid receipts		19,210	7,148	26,358	33,341
Church retreat		2,963	-	2,963	2,809
Hire of facilities and other income		3,823	-	3,823	2,033
Interest received		558	-	558	12
<b>Total Receipts</b>		<u>215,054</u>	<u>26,514</u>	<u>241,567</u>	<u>222,608</u>
<b>Payments</b>					
Payments in relation to charitable activities undertaken directly	2	115,246	602	115,848	157,074
Grants paid in relation to charitable activities undertaken by others	3	36,741	46,835	83,576	56,073
Payment made to Grace Church Kidlington CIO on them becoming an independent church from gifts given and held in the GCK restricted fund		-	21,858	21,858	24,649
<b>Total Payments</b>		<u>151,988</u>	<u>69,295</u>	<u>221,282</u>	<u>237,796</u>
Net of receipts / (payments) before transfers		63,066	(42,781)	20,285	(15,188)
Transfers between funds		(23)	23	-	-
<b>Net Movement in Funds</b>		<u>63,044</u>	<u>(42,759)</u>	<u>20,285</u>	<u>(15,188)</u>
Cash funds as at last year end		54,868	47,835	102,703	117,891
<b>Cash funds at this year end</b>	A	<u>117,912</u>	<u>5,076</u>	<u>122,988</u>	<u>102,703</u>

The notes on pages 8 and 9 form part of these accounts.

**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**STATEMENT OF ASSETS & LIABILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<u>Unrestricted funds £</u>	<u>Restricted funds £</u>	<u>2022 £</u>	<u>2021 £</u>
<b>A Cash funds</b>				
Cash at bank with immediate access	117,912	5,076	122,988	102,703
<b>B Other monetary assets</b>				
Gift aid due to charity	6,589	633	7,222	12,145
Deposit paid for next year's church retreat	1,578	-	1,578	1,255
Prepaid insurance	1,651	-	1,651	1,530
	<u>9,818</u>	<u>633</u>	<u>10,451</u>	<u>14,930</u>
<b>C Liabilities</b>				
Grants payable:				
From 2020 Christmas appeal	-	-	-	1,623
From 2021 Christmas appeal	-	1,851	1,851	21,700
From 2022 Christmas appeal	-	2,798	2,798	-
To Grace Church Kidlington	-	-	-	21,258
	<u>-</u>	<u>4,650</u>	<u>4,650</u>	<u>44,580</u>
Money received for next year's church retreat	1,234	-	1,234	2,809
Fee for preparing and examining the accounts	1,650	-	1,650	1,800
Accrued expenses	1,755	-	1,755	484
In respect of payroll for December:				
Social security and other taxes	536	-	536	1,840
Pension contributions	230	-	230	763
	<u>5,405</u>	<u>4,650</u>	<u>10,054</u>	<u>52,276</u>
<b>D Assets retained for charity's own use</b>				
			<u>Fund to which asset belongs</u>	<u>Current value £</u>
Land and buildings			Endowment	2,986,431
Fixtures, fittings & equipment			Unrestricted	10,702
				<u>2,997,133</u>

Land and buildings comprises a church building and a manse. These have been stated at their insurance value as the trustees are unable to reliably estimate their current value; this insurance value may differ materially from current value.

To estimate the current value of fixtures, fittings and equipment the trustees have discounted the original cost of these assets using an appropriate method.

**E Guarantees and secured debts**

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf by:

*Andrew Robinson*  
 .....  
 Andrew Robinson

Date: 22 May 2023

The notes on pages 8 and 9 form part of these accounts.

**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**1 Accounting Policies**

*Basis of preparation*

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

*Funds*

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

*Change of legal structure on 31 December 2021*

Prior to 31 December 2021, the CIO's activities were undertaken by a Trust with the same name (Woodstock Road Baptist Church with charity registration number 1136284). On 31 December 2021 the Trust transferred its net assets and its activities to the CIO. The Charity Commission's guidance on the preparation of Receipts and Payments accounts does not explain how a charity should go about preparing its accounts in these circumstances however there is guidance in accounting standards and these accounts have been prepared in accordance with the principles in that guidance. Accounting standards permit the CIO to account for the transfer as a merger because it qualifies as a charity reconstruction (whereby the charity has simply changed its legal form). In accordance with merger accounting, the previous year's accounts combined results of the Trust and the CIO for the year ended 31 December 2021 and these form the comparatives presented in these accounts.

**2 Payments in relation to charitable activities undertaken directly**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Employment costs	71,042	-	71,042	109,551
Pastoral ministries	1,220	-	1,220	5,183
Property costs (Note 2a)	23,839	-	23,839	27,058
Capital expenditure	-	-	-	3,527
Local ministries	3,079	-	3,079	2,322
Retreats and camps	8,212	602	8,814	807
Administration	3,819	-	3,819	3,260
Accounts preparation & independent examination	1,920	-	1,920	1,350
Professional fees	2,115	-	2,115	4,016
	<u>115,246</u>	<u>602</u>	<u>115,848</u>	<u>157,074</u>

The employment costs referred to above are in respect of 2 (2021: 3) full time equivalent employed staff. Most of the charity's activities are carried out by volunteers.

**2a Property costs**

	2022 £	2021 £
Repairs & Maintenance	10,103	9,150
Cleaning, Wages & Materials	3,807	3,187
Council tax & water rates	3,077	3,112
Heating & lighting	4,651	6,429
Insurance	2,201	4,280
Rent	-	900
	<u>23,839</u>	<u>27,058</u>

**3 Grants paid**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<i>Grants to support home and overseas mission</i>				
Wycliffe Bible Translators	16,785	3,268	20,053	19,353
OMF	4,934	-	4,934	4,934
Fundación Pontea	-	14,385	14,385	-
Campus Crusade for Christ in Austria	-	14,385	14,385	-
United for Mission	3,074	-	3,074	4,492
Grants given to individuals directly	4,173	11,425	15,598	17,135
	<u>28,966</u>	<u>43,463</u>	<u>72,429</u>	<u>45,914</u>
<i>Grants to support other churches and Christian ministries</i>				
Fellowship of Independent Evangelical Churches	2,129	-	2,129	2,179
Oxford Schools Chaplaincy	1,896	-	1,896	1,896
South Central Gospel Partnership	750	-	750	750
	<u>4,775</u>	<u>-</u>	<u>4,775</u>	<u>4,825</u>
<i>Grants for the relief of poverty and hardship</i>				
Grants given to individuals directly	3,000	3,372	6,372	5,334
Other small grants to institutions	-	-	-	-
	<u>3,000</u>	<u>3,372</u>	<u>6,372</u>	<u>5,334</u>
	<u>36,741</u>	<u>46,835</u>	<u>83,576</u>	<u>56,073</u>

**WOODSTOCK ROAD BAPTIST CHURCH CIO**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**4 Transactions with related parties**

The trustees listed below received the following employment benefits (namely gross pay and employer's pension contributions) for serving as church leaders, not for serving as trustees, as permitted by the charity's governing document:

	2022	2021
	£	£
Andrew Robinson	9,178	20,949
David Trebilcock	13,958	28,761
Philip Butcher	-	33,647
Benjamin Goldenberg	32,699	11,283
	55,836	94,640

In addition Andrew Robinson was provide with a manse, which is customary for ministers, to help him better perform his duties.

The trustees, or those closely connected to them, also benefited from the following payments:

- a) to Wycliffe Bible Translators to support John and Lois Severn who serve with them; John Severn is a trustee of the charity.
- b) to John and Kathleen Callow, who are retired missionaries and John Severn's parents-in-law.

Except for the reimbursement of expenses incurred as agent, or incurred whilst undertaking employment duties, no other payments were made to the trustees or those closely connected to them.

**5 Funds**

	Balance at 01.01.22	Receipts	Payments	Transfers	Balance at 31.12.22
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General Fund	38,368	215,054	(151,988)	2,436	103,870
Designated Pastor's Accommodation Fund	16,500	-	-	(2,458)	14,042
	54,868	215,054	(151,988)	(23)	117,912
<b>Restricted Funds</b>					
<i>Restricted funds that support grant making</i>					
Wycliffe Bible Translators: John & Lois	248	2,600	(2,848)	-	-
Wycliffe Bible Translators: Others	-	420	(420)	-	-
Barnabas	375	11,050	(11,425)	-	-
Relief Fund (Fellowship Fund)	2,021	1,534	(3,372)	-	183
	2,644	15,604	(18,065)	-	183
<i>Other restricted funds</i>					
Grace Church Kidlington (church planting)	21,258	600	(21,858)	-	-
Christmas Appeal	23,323	10,075	(28,770)	23	4,650
Church Retreat (to help others attend)	602	235	(602)	-	235
Stepping Stones (parent and baby group)	8	-	-	-	8
	47,835	26,514	(69,295)	23	5,076
<b>Aggregate funds</b>	102,703	241,567	(221,282)	-	122,988

**6 Events since the year end**

During the year the charity received £75,000 in respect of the first half of a large legacy and a second distribution for £70,000 for most of the rest of the legacy has been received since the year end. Also since the year end the charity has launched an appeal to raise funds to purchase a property for a new incoming minister. In all the charity believes it will need about £280,000 for the initial deposit and related acquisition costs and, based on the income that has been pledged or received to date, the charity is confident that it will be able to raise the funds it needs to complete the purchase and have sufficient money left over to continue operating without difficulty.