

# CENTRAL BAPTIST CHURCH WALTHAMSTOW

England & Wales · Charity number 1196500

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2021-11-09

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

## Contact

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**Address** 101a Orford Road  
London  
E17 9QR

**Phone** 02085037577

**Email** [CENTRAL101@BTCONNECT.COM](mailto:CENTRAL101@BTCONNECT.COM)

**Website** [www.central-baptist-church-org.uk](http://www.central-baptist-church-org.uk)

## Activities

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**Objects:** THE PURPOSES OF THE CHURCH ARE: 3.1.1 THE ADVANCEMENT OF THE CHRISTIAN FAITH AS A BAPTIST CHURCH AND IN ACCORDANCE WITH THE BASIS OF FAITH PRIMARILY BUT NOT EXCLUSIVELY WITHIN WALTHAMSTOW 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:** The purposes of the Church are: the advancement of the Christian faith as a Baptist Church and in accordance with the Basis of Faith primarily but not exclusively within Walthamstow and the surrounding neighbourhood; and 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

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services
- **What:** General Charitable Purposes, Religious Activities
- **Who:** The General Public/mankind

## Geography

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- Waltham Forest

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£126,304	£134,692	-	-
2023-12-31	£107,029	£120,702	-	-
2022-12-31	£26,710	£25,700	-	-

## Trustees

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Name	Role	Appointed
ANDREW ALAN FERDINANDO		2021-11-09
Antonio Salvatore Verde		2025-01-30
MAURICE ROY TITMARSH		2021-11-09
ROBERT JAMES JEFFERY		2021-11-09
Thomas Kitchen		2023-03-01
WINSTON LIVINGSTONE REID		2021-11-09

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**

England & Wales - Charity number 1196500

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# Accounts

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# Central Baptist Church Walthamstow

## 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)

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**  
**LEGAL AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

ADDRESS FOR CORRESPONDENCE	101A Orford Road, Walthamstow London E17 9QR
GOVERNING DOCUMENT	CIO registration 9th November 2021
CHARITY REGISTRATION NUMBER	1196500
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Tibor Dekany Andrew Ferdinando Robert Jeffery Thomas Kitchen Roger Neil (resigned March 2025) Winston Reid Maurice Titmarsh Antonio Verde (appointed January 2025)
CUSTODIAN TRUSTEES	London Baptist Property Board Ltd.
BANKERS	Co-operative Bank
INDEPENDENT EXAMINER	Jaimée Young Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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Central Baptist Church, Walthamstow,  
a Charitable Incorporated Organisation

# Trustees' Annual Report 2024

## Objectives and Aims

Central Baptist Church, Walthamstow, exists to advance the Christian faith in accordance with our Basis of Faith, primarily, but not exclusively, within Walthamstow and the surrounding neighbourhood.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit. Through our core activities, we have continued to help people see that following Jesus is the best decision they could ever make.

## Activities

Our activities all seek to glorify our tri-une God and to point to Jesus Christ. Our main activities are the provision of Sunday worship services, prayer meetings, group Bible Studies and one-to-one Bible studies, pastoral care and outreach (including children's and youth groups, leafleting the neighbourhood and marketplace evangelism). We currently support (financially and in prayer) 8 missionaries and Christian organisations in their service to God and proclamation of the gospel in the UK and around the world. This year included visits with ministry reports from three of the missionary organisations we support.

We thank God for the baptisms of three adults during 2024. We were encouraged by each of their testimonies, as they spoke about how God had worked in their lives so that they trusted Jesus Christ as Lord.

We continued to encourage the church community to keep trusting God, and to keep following his commands, which are good for them and for the wider society. In particular, the preaching of God's Word, the prayer meetings and the Bible studies challenged members of the fellowship to continue to serve the Lord. 2024 included a special focus on seeing Christ in all the Scriptures and included a challenge to read the whole Bible in 12 months; a series of sermons looking at Christ revealed from Genesis to Revelation; three minute summaries of Old Testament books showing how they pointed forward to Jesus; and the display of a giant timeline of the Bible from Creation to New Creation.

Our activities are often run by volunteers from within the membership of the church, and we thank God for giving a variety of gifts to his people to enable them to serve him and one another.

## Achievements and Performance

We have been encouraged by a good number of visitors throughout the year, and some who have stayed, including families with children. This has led to a small but important growth in our two Sunday School classes, an answer to prayer!

At the same time, numbers attending our midweek children's group, Good News Club (for 5-11 year olds) has dwindled. When some of the children became too old for the group, it became clear that it was time for Good News Club to close. This has been a sad time, particularly for those staff who have put so much prayer and effort into the group. We are asking the Lord to direct us concerning what comes next. But we thank God that Under Fives (0-5s) and Yoyo (11-18s) continue to meet regularly, giving gospel opportunities week by week.

2024 has seen the launch of a new monthly Men's Meeting, which Pastor Thomas Kitchen has set up and oversees. We are currently reading through the Christian classic, Pilgrim's Progress, and discussing its application to our lives.

There have been a number of extra opportunities for pointing people to Jesus throughout the year. We have had visits from school children from three different schools, giving us opportunity to explain what Christians believe from the Bible. We held special events including a quiz night, a family event, a Christianity Explored course and our usual Christmas services which were well-attended.

## Financial Review

We are thankful to God for his financial provision through another year.

The unrestricted donations were £99,128 (this includes reclaimed gift aid and a legacy of £20,000 from the estate of a lady who used to attend the church). Total income for the year was £126,304 of which £5,963 was restricted.

The trustees and members approved work on the guttering of the church and manse totalling £2,598, repairs to the roof of the Manse costing £1,770 and repairs to the Church roof costing £960. The loft space at the Manse was also boarded out, and a hatch and ladder installed, at a cost of £2,272. Total expenditure for the year was £134,692 of which £5,102 was restricted.

During the year the total of all funds fell by £8,389. A fall in total funds was expected, because of the extra costs involved in employing a second full time worker, our Associate Pastor. But this fall in funds was less than expected, because of the legacy of £20,000 mentioned above.

We continue to observe our reserves policy. We aim to maintain a minimum reserves balance of £36,000, which consists of £29,000 for basic running costs and £7,000 to cover unforeseen costs or unforeseen reductions in income.

At the end of the year the charity held £148,286 of which £1,572 was restricted. From 1st March 2023, we have been paying the stipend of an Associate Pastor. This was expected to initially last for a period of three years but is now expected to last for four years. Most of the funds in excess of the above reserves policy are expected to be used to meet the employment and other costs associated with employing a second paid worker over the projected four years of the employment.

## Structure, Governance and Management

Central Baptist Church Walthamstow operates as a charitable incorporated organisation (CIO), Central Baptist Church Walthamstow, charity number 1196500, constituted under a Constitution and a Handbook.

Our trustees are the deacons and elders of the church, including the pastor, and are appointed by the members according to the handbook.

## Reference and Administrative details

Charity name	Central Baptist Church, Walthamstow
Registered charity number	1196500
Charity's principal address	101A Orford Road, Walthamstow, London, E17 9QR

Names of the charity trustees who manage the charity:

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Robert James Jeffery	Pastor		
2	Thomas Kitchen	Associate Pastor		
3	Roger Geoffrey Neil	Elder	Resigned March 2025	
4	Maurice Roy Titmarsh	Elder		
5	Winston Livingstone Reid	Deacon		
6	Andrew Alan Ferdinando	Deacon		
7	Tibor Dekany	Deacon		
8	Antonio Verde	Deacon	Appointed January 2025	

## Declarations

The trustees declare that they have approved the trustees' report above.

### Signed on behalf of the charity's trustees

<b>Signature(s)</b>	<i>Robert Jeffery</i> <small>Robert Jeffery (Jun 30, 2025 22:40 GMT+1)</small>	
<b>Full name(s)</b>	Robert Jeffery	
<b>Position</b> (eg Secretary, Chair, etc)	Pastor	
<b>Date</b>	Jun 30, 2025	

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**CENTRAL BAPTIST CHURCH WALTHAMSTOW**

I report to the trustees on my examination of the accounts of Central Baptist Church Walthamstow ('the charity') for the year ended 31 December 2024 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.

J. Young  
J. Young (Jul 3, 2025 11:37 GMT+1)  
Jaimée Young

Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date: Jul 3, 2025

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted Funds		Restricted Funds	Total 2024	Total 2023
		General Funds	Designated Funds			
		£	£	£	£	£
<b>Income receipts</b>						
Donations		68,220	-	3,963	72,184	73,474
Gift aid receipts		10,908	-	-	10,908	12,696
Legacies		20,000	-	2,000	22,000	1,000
Rental income	2	15,010	-	-	15,010	13,725
Interest		5,865	-	-	5,865	5,335
Other		338	-	-	338	799
<b>Total receipts</b>		<b>120,340</b>	<b>-</b>	<b>5,963</b>	<b>126,304</b>	<b>107,029</b>
<b>Payments</b>						
Payments in relation to charitable activities undertaken directly	3	117,593	-	1,294	118,887	108,498
Grants paid in relation to charitable activities undertaken by others	4	11,998	-	3,808	15,806	12,204
<b>Total payments</b>		<b>129,590</b>	<b>-</b>	<b>5,102</b>	<b>134,692</b>	<b>120,702</b>
Net of receipts / (payments) before transfers		(9,250)	-	861	(8,389)	(13,673)
Transfers between funds	6	-	-	-	-	-
<b>Net movement in funds</b>		<b>(9,250)</b>	<b>-</b>	<b>861</b>	<b>(8,389)</b>	<b>(13,673)</b>
Cash funds as at last year end		155,965	-	711	156,675	170,348
<b>Cash funds at this year end</b>	A	<b>146,714</b>	<b>-</b>	<b>1,572</b>	<b>148,286</b>	<b>156,675</b>

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

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT THE YEAR ENDED 31 DECEMBER 2024**

	<u>Unrestricted Funds</u>			Total 2024 £	Total 2023 £
	General funds £	Designated funds £	Restricted funds £		
<b>A Cash funds</b>					
Cash at bank with immediate access	38,625	-	1,572	40,197	24,451
Notice deposits	108,039	-	-	108,039	132,175
Petty cash	50	-	-	50	50
	<u>146,714</u>	<u>-</u>	<u>1,572</u>	<u>148,286</u>	<u>156,675</u>
<b>B Other monetary assets</b>					
Gift aid due to charity	8,513	-	-	8,513	8,630
Other debtors	3,780	-	-	3,780	3,688
	<u>12,293</u>	<u>-</u>	<u>-</u>	<u>12,293</u>	<u>12,318</u>
<b>C Liabilities</b>					
<b>Falling due within one year:</b>					
Promised missionary funding	2,938	-	-	2,938	2,964
PAYE/NI due	1,470	-	-	1,470	1,024
NEST pension	-	-	-	-	371
Accrued expenses	-	-	-	-	62
Fee for Independent Examination	1,236	-	-	1,236	1,200
	<u>5,644</u>	<u>-</u>	<u>-</u>	<u>5,644</u>	<u>5,621</u>

	Value 2024 £	Value 2023 £
	<b>D Assets retained for charity's own use</b>	
<i>Church Building &amp; Hall [Orford Road] Manse Residential property</i>		
Contents and equipment	208,000	184,301
	<u>208,000</u>	<u>184,301</u>

The trustees have used insurance values for contents and equipment as the trustees are unable to reliably estimate current values; insurance values may differ materially from current values.

*Current values have not been quoted for the properties because reliable valuations are not available and disclosure is not mandatory.*

**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 Robert Jeffery  
Robert Jeffery (Jun 30, 2025 22:40 GMT+1)  
 Robert Jeffery

date Jun 30, 2025

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

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**

**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.

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.

	Unrestricted Funds		Restricted Funds	Total 2024	Total 2023
	General funds	Designated funds			
	£	£			
<b>2 Rental income</b>					
Hire of hall for U3A	300	-	-	300	225
Hire of hall for polling	500	-	-	500	-
Ground Rent from Flats (Village Court)	150	-	-	150	300
Barnabas House rent	14,060	-	-	14,060	13,200
	15,010	-	-	15,010	13,725

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

Employment costs	Note 5	78,446	-	-	78,446	63,092
Visiting speakers		2,760	-	-	2,760	2,507
Children and young people		834	-	-	834	551
Church repairs and maintenance		9,324	-	-	9,324	11,017
Church insurance		3,780	-	-	3,780	3,688
Church utilities		6,466	-	-	6,466	3,919
Barnabas House running costs and maintenance		1,100	-	-	1,100	2,725
Manse running costs and maintenance	Note 5	3,373	-	-	3,373	8,200
Evangelism and events		3,228	-	554	3,782	3,470
Fellowship Fund		514	-	740	1,254	769
Equipment and furnishings		816	-	-	816	1,076
Conferences and training		2,189	-	-	2,189	1,863
Governance and legal fees		1,725	-	-	1,725	1,474
Administration and support		664	-	-	664	2,228
Subscriptions and licences		2,373	-	-	2,373	1,918
		117,593	-	1,294	118,887	108,498

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

*Organisations:*

Illyrian Gospel Trust	2,089	-	93	2,181	1,827
European Missionary Fellowship	2,158	-	93	2,250	1,827
Contagious Youth Camp	-	-	-	-	264
Hope Community Church	1,046	-	45	1,091	913
Equipping Pastors Worldwide	1,261	-	45	1,306	-
Child Evangelism	1,046	-	45	1,091	913
Dorothea Mission	1,046	-	45	1,091	913
Lodge Trust	1,046	-	45	1,091	913
Organisations < £1,000	-	-	3,308	3,308	2,398

*Individuals:*

Pastor in Philippines	1,261	-	45	1,306	920
Pastor in Sudan	1,046	-	45	1,091	1,213
Other	-	-	-	-	100
	11,998	-	3,808	15,806	12,204

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**5 Transactions with related parties**

Robert Jeffery served as a church leader and was paid £35,688 [2023: £32,085] for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document and include employer pension contributions.

In addition the charity incurred expenditure in respect of the provision of accommodation (which is customary for ministers) to Robert Jeffery, who is a trustee, so that they could better perform their duties (see note 3).

Thomas Kitchen served as a church leader and was paid £41,122 [2023: £30,910] for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document and include employer pension contributions.

Maurice Titmarsh, a trustee, was paid £1,391 [2023: £1,300] for preaching, not for serving as a trustee. These payments comply with the charity's governing document.

**6 Movement of funds**

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	155,965	120,340	(129,590)	-	146,714
	<u>155,965</u>	<u>120,340</u>	<u>(129,590)</u>	<u>-</u>	<u>146,714</u>
Restricted funds					
Missionary Funds	711	335	(920)	-	126
Flower Fund	-	2,000	(554)	-	1,446
Fellowship Fund	-	740	(740)	-	-
Other special offerings	-	2,888	(2,888)	-	-
	<u>711</u>	<u>5,963</u>	<u>(5,102)</u>	<u>-</u>	<u>1,572</u>
Total funds	<u>156,675</u>	<u>126,304</u>	<u>(134,692)</u>	<u>-</u>	<u>148,286</u>

The Missionary Fund relates to funds donated specifically for the purpose of missionaries and mission organisations.

The Flower fund relates to a legacy left to provide flowers for display within the church.

The Fellowship fund relates to donations given to meet needs of individuals at the discretion of the trustees.

Other special offerings were held for charities including Barnabas, Open Doors, London City Mission and SASRA.

**7 The Baptist Pension Scheme**

Previously the Baptist Pension Scheme's now closed defined benefit scheme had been reporting a funding deficit and the charity had been making contributions to help make good the shortfall. The Baptist Pension Scheme provided estimates for the charity's share of the funding deficit and the estimate at the year end was included as a monetary liability in the Statement of Assets and Liabilities.

In July 2022 the Baptist Pension Scheme reached an agreement with an insurance company, called Just, to secure the benefits payable under the now closed defined benefit pension scheme ('DB Scheme'). The premium payable to Just was favourable and, after the transaction with Just, the DB Scheme no longer has a funding deficit. It will take some time to complete the process and, until it is complete, some risks remain. Based on current values the Baptist Pension Scheme believes it has sufficient assets to complete the process without requiring additional contributions from participating employers but, because some risks do remain, the charity has been asked to make a nominal monthly contribution of £1 to the DB Scheme from August 2022.

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**

England & Wales - Charity number 1196500

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# Accounts

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# Central Baptist Church Walthamstow

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)

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**  
**LEGAL AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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GOVERNING DOCUMENT	CIO registration 9th November 2021
CHARITY REGISTRATION NUMBER	1196500
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Tibor Dekany Andrew Ferdinando Robert Jeffery Thomas Kitchen (appointed March 2023) Roger Neil Winston Reid Maurice Titmarsh
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Central Baptist Church, Walthamstow,  
a Charitable Incorporated Organisation  
**Trustees' Annual Report 2023**

## **Objectives and Aims**

Central Baptist Church, Walthamstow, exists to advance the Christian faith in accordance with our Basis of Faith, primarily, but not exclusively, within Walthamstow and the surrounding neighbourhood.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit. Through our core activities, we have continued to help people see that following Jesus is the best decision they could ever make.

## **Activities**

Our activities all seek to glorify our triune God and to point to Jesus Christ. Our main activities are the provision of Sunday worship services, prayer meetings, group Bible Studies and one-to-one Bible studies, pastoral care and outreach (including children's and youth groups, leafleting the neighbourhood and marketplace evangelism). We continue to support (financially and in prayer) 9 missionaries and Christian organisations in their service to God and proclamation of the gospel in the UK and around the world. This year included visits with ministry reports and preaching from two of our missionary couples.

We thank God for the baptisms of three adults during 2023. It's always a joy to see this symbol of God's saving work. We heard testimonies of how the Lord had drawn each one to himself, and it was good to have visitors with us to see and hear their witness to the grace of our Lord Jesus Christ.

We continued to encourage the church community to keep trusting God, and to keep following his commands, which are good for them and for the wider society. In particular, the preaching of God's Word, the prayer meetings and the Bible studies challenged members of the fellowship to continue to serve the Lord. For example, a series on Lamentations taught us about a godly response to suffering, and a brief series refuting the false teaching of the Health, Wealth and Prosperity 'gospel' helped warn us against loving anything above God himself.

Our activities are often run by volunteers from within the membership of the church, and we thank God for giving a variety of gifts to his people to enable them to serve him and one another.

## **Achievements and Performance**

It has been a delight to welcome Thomas and Seda Kitchen to the church. Thomas began his ministry as Associate Pastor here on 1<sup>st</sup> March 2023. He and his wife have quickly settled into the fellowship. Thomas' preaching and teaching ministry have been very well received, and proved a blessing to us all. He has been involved in leading group Bible studies as well as a training course called "The Course of Your Life". He has introduced a regular monthly slot on Sunday mornings called "Three Minute Theology" which has led to deeper thinking and very helpful conversations. His pastoral work amongst the fellowship has included visiting members and doing one to one Bible studies with a number of men.

There have been a number of extra opportunities for pointing people to Jesus throughout the year. We have had visits from school children from two different schools. We trialled some door-to-door ministry in the local area, seeking to bring invitations and good news directly to the community. We held special events including a quiz night, and a family event on the weekend of the King's Coronation, which included an opportunity to donate to a local food bank. And we began a regular bi-monthly service at a local residential care home for elderly people.

We thank God for these additional gospel opportunities, but also for the regular ongoing work, including amongst children and young people. Sunday School (3-11s), Under Fives (0-5s), Good News Club (5-11s), and Yoyo (11-18s) continue to bring the good news about Jesus in an age-appropriate manner week by week.

## Financial Review

We are thankful to God for his financial provision through another year.

The unrestricted donations were £71,588 (110% of what was projected). Total income for the year was £107,029 of which £2,561 was restricted.

The trustees and members approved the purchase of replacement flooring in the Church building and additional heaters costing £5,048. Members were also informed that both the Church and Manse required significant repairs and they approved spending £14,505 on the maintenance of the two buildings. This was £7,500 more than had been anticipated at the beginning of the year. Total expenditure for the year was £120,702 and the total of all funds fell by £13,673 This fall in total funds was expected, and reflects the extra costs involved in employing a second full time worker, our Associate Pastor.

We continue to observe our reserves policy. We aim to maintain a minimum reserves balance of £36,000, which consists of £29,000 for basic running costs and £7,000 to cover unforeseen costs or unforeseen reductions in income.

At the end of the year the charity held £156,675 of which £711 was restricted. From 1st March 2023, we have been paying the stipend of an associate pastor. This is expected to last for a period of three years. Most of the funds in excess of the above reserves policy are expected to be used to meet the employment and other costs associated with employing a second paid worker over the projected three years of the employment.

After the end of the year, we were informed that the Church would receive £22,000 from the estate of a lady who used to attend the church. We appreciate her generosity and continue to thank God for His provision for the Church.

## Structure, Governance and Management

Central Baptist Church Walthamstow operates as a charitable incorporated organisation (CIO), Central Baptist Church Walthamstow, charity number 1196500, constituted under a Constitution and a Handbook.

Our trustees are the deacons and elders of the church, including the pastor, and are appointed by the members according to the handbook.

## Reference and Administrative details

Charity name	Central Baptist Church, Walthamstow
Registered charity number	1196500
Charity's principal address	101A Orford Road, Walthamstow, London, E17 9QR

Names of the charity trustees who manage the charity:

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Robert James Jeffery	Pastor		
2	Thomas Kitchen	Associate Pastor	1/3/23 onwards	
3	Roger Geoffrey Neil	Elder		
4	Maurice Roy Titmarsh	Elder		
5	Winston Livingstone Reid	Deacon		
6	Andrew Alan Ferdinando	Deacon		
7	Tibor Dekany	Deacon		

## Declarations

The trustees declare that they have approved the trustees' report above.

### Signed on behalf of the charity's trustees

<b>Signature(s)</b>	<i>R Jeffery</i> <small>R Jeffery (Jun 6, 2024 10:31 GMT+1)</small>	<i>R Jeffery</i> <small>R Jeffery (Jun 6, 2024 10:31 GMT+1)</small>
<b>Full name(s)</b>	Robert Jeffrey	
<b>Position</b> (eg Secretary, Chair, etc)	Pastor	
<b>Date</b>	Jun 6, 2024	

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**CENTRAL BAPTIST CHURCH WALTHAMSTOW**

I report to the trustees on my examination of the accounts of Central Baptist Church Walthamstow ('the charity') for the year ended 31 December 2023 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.

Jaimée Young  
Jaimée Young (Jun 6, 2024 10:37 GMT+1)

Jaimée Young

Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date: Jun 6, 2024

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	<u>Unrestricted Funds</u>			Total 2023 £	Total 2022 £
		General Funds £	Designated Funds £	Restricted Funds £		
<b>Income receipts</b>						
Donations		71,588	-	1,886	73,474	78,786
Gift aid receipts		12,521	-	175	12,696	10,497
Legacies		500	-	500	1,000	-
Rental income	2	13,725	-	-	13,725	14,465
Interest		5,335	-	-	5,335	1,828
Other		799	-	-	799	603
<b>Total receipts</b>		<u>104,468</u>	<u>-</u>	<u>2,561</u>	<u>107,029</u>	<u>106,179</u>
<b>Payments</b>						
Payments in relation to charitable activities undertaken directly	3	108,498	-	-	108,498	73,309
Grants paid in relation to charitable activities undertaken by others	4	8,970	1,377	1,856	12,204	15,475
<b>Total payments</b>		<u>117,468</u>	<u>1,377</u>	<u>1,856</u>	<u>120,702</u>	<u>88,784</u>
Net of receipts / (payments) before transfers		(13,000)	(1,377)	705	(13,673)	17,395
Transfers between funds	7	(1,377)	1,377	-	-	-
<b>Net movement in funds</b>		<u>(14,378)</u>	<u>-</u>	<u>705</u>	<u>(13,673)</u>	<u>17,395</u>
Cash funds as at last year end		170,342	-	6	170,348	152,954
<b>Cash funds at this year end</b>	A	<u>155,965</u>	<u>-</u>	<u>711</u>	<u>156,675</u>	<u>170,348</u>

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

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT THE YEAR ENDED 31 DECEMBER 2023**

	<u>Unrestricted Funds</u>			Total 2023 £	Total 2022 £
	General funds £	Designated funds £	Restricted funds £		
<b>A Cash funds</b>					
Cash at bank with immediate access	23,740	-	711	24,451	23,458
Notice deposits	132,175	-	-	132,175	146,840
Cash in hand	50	-	-	50	50
	<u>155,965</u>	<u>-</u>	<u>711</u>	<u>156,675</u>	<u>170,348</u>
<b>B Other monetary assets</b>					
Gift aid due to charity	8,630	-	-	8,630	8,131
Other debtors	3,688	-	-	3,688	4,235
	<u>12,318</u>	<u>-</u>	<u>-</u>	<u>12,318</u>	<u>12,367</u>
<b>C Liabilities</b>					
<b>Falling due within one year:</b>					
Promised missionary funding	2,964	-	-	2,964	2,546
PAYE/NI due	1,024	-	-	1,024	352
NEST pension	371	-	-	371	-
Accrued expenses	62	-	-	62	-
Fee for Independent Examination	1,200	-	-	1,200	1,320
	<u>5,621</u>	<u>-</u>	<u>-</u>	<u>5,621</u>	<u>4,219</u>
<b>D Assets retained for charity's own use</b>					
				Value 2023 £	Value 2022 £
<i>Church Building &amp; Hall [Orford Road]</i>					
<i>Manse</i>					
<i>Residential property</i>					
Contents and equipment				<u>184,301</u>	<u>165,853</u>

The trustees have used insurance values for contents and equipment as the trustees are unable to reliably estimate current values; insurance values may differ materially from current values.

*Current values have not been quoted for the properties because reliable valuations are not available and disclosure is not mandatory.*

**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 *R Jeffery* date Jun 6, 2024  
R Jeffery (Jun 6, 2024 10:31 GMT+1)

Robert Jeffery

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

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**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>			Total 2023 £	Total 2022 £
	General funds £	Designated funds £	Restricted Funds £		
<b>2 Rental income</b>					
Hire of hall for U3A	225	-	-	225	190
Hire of hall for polling	-	-	-	-	250
Ground Rent from Flats (Village Court)	300	-	-	300	-
Barnabas House rent	13,200	-	-	13,200	14,025
	<u>13,725</u>	<u>-</u>	<u>-</u>	<u>13,725</u>	<u>14,465</u>

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

Employment costs	Note 5	63,092	-	-	63,092	33,064
Visiting speakers		2,507	-	-	2,507	3,835
Children and young people		551	-	-	551	952
Church repairs and maintenance		11,017	-	-	11,017	3,797
Church insurance		3,688	-	-	3,688	4,085
Church utilities		3,919	-	-	3,919	4,852
Barnabas House running costs and maintenance		2,725	-	-	2,725	5,878
Manse running costs and maintenance	Note 5	8,200	-	-	8,200	1,100
Evangelism and events		2,621	-	-	2,621	1,925
Fellowship Fund		769	-	-	769	417
Equipment and furnishings		1,076	-	-	1,076	367
Conferences and training		1,137	-	-	1,137	463
Governance and legal fees (including CIO set up)		1,474	-	-	1,474	5,853
Administration and support		3,804	-	-	3,804	4,684
Subscriptions and licences		1,918	-	-	1,918	2,036
		<u>108,498</u>	<u>-</u>	<u>-</u>	<u>108,498</u>	<u>73,309</u>

**4 Grants and gifts paid to others**

*Organisations:*

Illyrian Gospel Trust	1,576	250	-	1,827	1,881
European Missionary Fellowship	1,576	250	-	1,827	1,881
Contagious Youth Camp	-	-	264	264	1,541
Organisations < £1,000	3,941	626	1,485	6,052	7,145

*Individuals:*

Pastor in Philippines	788	125	7	920	2,087
Pastor in Sudan	1,088	125	-	1,213	941
Other	-	-	100	100	-
	<u>8,970</u>	<u>1,377</u>	<u>1,856</u>	<u>12,204</u>	<u>15,475</u>

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**5 Transactions with related parties**

Robert Jeffery served as a church leader and was paid £29,865 [2022: £27,500] for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

In addition the charity incurred expenditure in respect of the provision of accommodation (which is customary for ministers) to Robert Jeffery, who is a trustee, so that they could better perform their duties (see note 3).

Thomas Kitchen served as a church leader and was paid £28,100 [2022: £0] for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

Maurice Titmarsh, a trustee, was paid £1,300 [2022: £2,000] for preaching, not for serving as a trustee. These payments comply with the charity's governing document.

**6 Acting as agent**

During the year, the charity received money on behalf of trustee T Kitchen from a church who wanted to support him directly at the start of his ministry. This income was received as agent; the receipt of £2,000, and the subsequent payment, are excluded from the Receipts and Payments account.

**7 Movement of funds**

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	170,342	104,468	(117,468)	(1,377)	155,965
Designated funds					
Missionaries	-	-	(1,377)	1,377	-
	<u>170,342</u>	<u>104,468</u>	<u>(118,846)</u>	<u>-</u>	<u>155,965</u>
Restricted funds					
Missionary Funds	6	1,076	(371)	-	711
Other special offerings	-	1,485	(1,485)	-	-
	<u>6</u>	<u>2,561</u>	<u>(1,856)</u>	<u>-</u>	<u>711</u>
Total funds	<u><u>170,348</u></u>	<u><u>107,029</u></u>	<u><u>(120,702)</u></u>	<u><u>-</u></u>	<u><u>156,675</u></u>

The designated Missionary Fund relates to a title of recovered gift aid that is allocated for the purpose of missionaries and mission organisations.

The restricted Missionary Fund relates to funds donated specifically for the purpose of missionaries and mission organisations.

Other special offerings were held for charities including Tearfund, London City Mission and SASRA.

**8 The Baptist Pension Scheme**

Previously the Baptist Pension Scheme's now closed defined benefit scheme had been reporting a funding deficit and the charity had been making contributions to help make good the shortfall. The Baptist Pension Scheme provided estimates for the charity's share of the funding deficit and the estimate at the year end was included as a monetary liability in the Statement of Assets and Liabilities.

In July 2022 the Baptist Pension Scheme reached an agreement with an insurance company, called Just, to secure the benefits payable under the now closed defined benefit pension scheme ('DB Scheme'). The premium payable to Just was favourable and, after the transaction with Just, the DB Scheme no longer has a funding deficit. It will take some time to complete the process and, until it is complete, some risks remain. Based on current values the Baptist Pension Scheme believes it has sufficient assets to complete the process without requiring additional contributions from participating employers but, because some risks do remain, the charity has been asked to make a nominal monthly contribution of £1 to the DB Scheme from August 2022.

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**

England & Wales - Charity number 1196500

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# Accounts

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# Central Baptist Church Walthamstow

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)

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**  
**LEGAL AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

ADDRESS FOR CORRESPONDENCE	101A Orford Road, Walthamstow London E17 9QR
GOVERNING DOCUMENT	CIO registration 9th November 2021
CHARITY REGISTRATION NUMBER	1196500
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Tibor Dekany Andrew Ferdinando Robert Jeffery Thomas Kitchen (appointed March 2023) Roger Neil Winston Reid Maurice Titmarsh
CUSTODIAN TRUSTEES	London Baptist Property Board Ltd.
BANKERS	Co-operative Bank
INDEPENDENT EXAMINER	Jaimée Young Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

**INDEX**

Page 1	Legal and Administrative Details
Pages 2-4	Trustees' Report
Page 5	Independent Examiner's Report
Page 6	Receipts and Payments Account
Page 7	Statement of Assets & Liabilities
Pages 8-9	Notes to the Accounts

Central Baptist Church, Walthamstow,  
a Charitable Incorporated Organisation  
**Trustees' Annual Report 2022**

## **Objectives and Aims**

Central Baptist Church, Walthamstow, exists to advance the Christian faith in accordance with our Basis of Faith, within Walthamstow and the surrounding neighbourhood.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit. Through our core activities, we have continued to help people see that following Jesus is the best decision they could ever make.

## **Activities**

Our activities all seek to glorify our tri-une God and to point to Jesus Christ. Our main activities are the provision of Sunday worship services, prayer meetings, group and one-to-one Bible studies, pastoral care and outreach (including children's and youth groups, leafleting the neighbourhood and marketplace evangelism). We continue to support (financially and in prayer) 9 missionaries and Christian organisations in their service to God and proclamation of the gospel in the UK and around the world.

We thank God for the baptism of two young people, a symbol of the transforming work God had done in them. It was a blessing to hear their testimonies of how they came to trust Jesus Christ as Lord and Saviour, and the service was a witness to all who came and many watching online.

We continued to encourage the church community to keep trusting God, and to keep following his commands, which are good for them and for the wider society. In particular, the preaching of God's Word, the prayer meetings and the Bible studies challenged members of the fellowship to continue to serve the Lord. For example, a series on the 'one-another' commands of the New Testament helped us see how we should serve and love within the church, and a Bible Study series based around the "Living Christianity" DVD course focused our thoughts on representing Jesus in our wider society.

Our activities are often run by volunteers from within the membership of the church, and we thank God for giving a variety of gifts to his people to enable them to serve him and one another.

## **Achievements and Performance**

2022 began with a three month sabbatical for the pastor, giving him an opportunity for rest and for a three week study project with London Seminary. During the three months, the church benefitted from the preaching of the other elders as well as a number of visiting preachers.

There have been a number of extra opportunities for pointing people to Jesus throughout the year. We ran a Christianity Explored course, and held a community Jubilee event outside the church (complete with bouncy castle!). The gospel was preached at a wedding, and at the marriage preparation course leading up to the happy event. In December, four Year 6 classes from a local primary school visited the church to think about what the Bible says about Christmas ... they were able to 'meet' a shepherd, a wise man, Mary and Zechariah!

We thank God for these additional gospel opportunities, but also for the regular ongoing work, including amongst children and young people. Sunday School (3-11s), Good News Club (5-11s), and Yoyo (11-18s) continue to bring the good news about Jesus in an age-appropriate manner week by week. In September, we re-started our Under Fives toddler group, and have seen excellent numbers attending, with some good gospel conversations with

parents and carers. In the summer, 9 of our 11-18s went on the Contagious camps where they received excellent Bible teaching once again.

We have been praying about a second worker for the church over a number of years. Our efforts to find the right man were hindered by the pandemic, and then by a lack of applicants. But in the autumn, we began getting to know a pastor from Wiltshire called Thomas Kitchen. During an intensive interview process, we could see the Lord making it clear to us that Thomas would fit well here at Central, along with his wife Seda. In early December, the members voted unanimously to call Thomas as an Associate Pastor, and he accepted, with a start date of 1<sup>st</sup> March 2023. We thank God for his kindness in bringing us together, and pray for his blessing on Thomas' ministry in the years to come.

## **Financial Review**

We are thankful to God for his financial provision through another year. The unrestricted donations were £74,092 (114 % of what was projected). Total income for the year was £106,179 which included £14,025 rental income from a house owned by the Church. The trustees and members approved some larger items of expenditure, including £4,743 CIO costs, £4,897 for Maintenance of the Church and Manse plus £2,827 on advertising and interview costs for an Associate Pastor. Total expenditure for the year was £88,784 and the total of all funds rose by £17,395.

We continue to observe our reserves policy. We aim to maintain a minimum reserves balance of £36,000, which consists of £29,000 for basic running costs and £7,000 to cover unforeseen costs or unforeseen reductions in income. At the end of the year the charity held £170,000 in unrestricted reserves.

From 1st March 2023, we will be paying the stipend of an associate pastor for a period of three years. Most of the funds in excess of the above reserves policy (approximately £134,000) are expected to be used to meet the employment and other costs associated with employing a second paid worker over the projected three years of the employment.

## **Structure, Governance and Management**

At the start of 2022, the church was operating as a charitable unincorporated association (CUA). That CUA was an excepted charity and was constituted under a trust deed (1916) and a constitution /rules document entitled "Articles of Faith, Rules and Responsibilities of Church Membership".

On 1<sup>st</sup> October 2022, the assets of the CUA were transferred to the charitable incorporated organisation (CIO), Central Baptist Church Walthamstow, charity number 1196500. The CUA was closed on that date. The church now operates as a CIO, constituted under a Constitution and a Handbook.

Our trustees are the deacons and elders of the church, including the pastor, and are appointed by the members according to the handbook.

## Reference and Administrative details

Charity name	Central Baptist Church, Walthamstow
Registered charity number	1196500
Charity's principal address	101A Orford Road, Walthamstow, London, E17 9QR

## Declarations

The trustees declare that they have approved the trustees' report above.

### Signed on behalf of the charity's trustees

<b>Signature(s)</b>	<i>A Ferdinando</i>	<i>M Titmarsh</i>
<b>Full name(s)</b>	Andrew Ferdinando	Maurice Titmarsh
<b>Position</b> (eg Secretary, Chair, etc)	Trustee (Deacon)	Trustee (Elder)
<b>Date</b>	29 March 2023	

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**CENTRAL BAPTIST CHURCH WALTHAMSTOW**

I report to the trustees on my examination of the accounts of Central Baptist Church Walthamstow ('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.

Jaimée Young

Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date: 03 April 2023

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted Funds		Restricted Funds	Total 2022	Total 2021
		General Funds	Designated Funds			
		£	£	£	£	£
<b>Income receipts</b>						
Donations		74,092	-	4,694	78,786	66,206
Gift aid receipts		10,337	-	160	10,497	8,930
Legacies		-	-	-	-	10,000
Rental income	2	14,465	-	-	14,465	14,950
Interest		1,828	-	-	1,828	173
Other		603	-	-	603	757
<b>Total receipts</b>		<b>101,325</b>	<b>-</b>	<b>4,854</b>	<b>106,179</b>	<b>101,015</b>
<b>Payments</b>						
Payments in relation to charitable activities undertaken directly	3	73,309	-	-	73,309	72,578
Grants paid in relation to charitable activities undertaken by others	4	9,173	1,172	5,130	15,475	13,810
<b>Total payments</b>		<b>82,482</b>	<b>1,172</b>	<b>5,130</b>	<b>88,784</b>	<b>86,389</b>
Net of receipts / (payments) before transfers		18,843	(1,172)	(275)	17,395	14,627
Transfers between funds	6	(1,172)	1,172	-	-	-
<b>Net movement in funds</b>		<b>17,670</b>	<b>-</b>	<b>(275)</b>	<b>17,395</b>	<b>14,627</b>
Cash funds as at last year end		152,672	-	282	152,954	138,327
<b>Cash funds at this year end</b>	A	<b>170,342</b>	<b>-</b>	<b>6</b>	<b>170,348</b>	<b>152,954</b>

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

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<u>Unrestricted Funds</u>			Total 2022	Total 2021
	General funds	Designated funds	Restricted funds		
	£	£	£	£	£
<b>A Cash funds</b>					
Cash at bank	23,452	-	6	23,458	17,892
Notice deposits	146,840	-	-	146,840	135,012
Petty cash	50	-	-	50	50
	<u>170,342</u>	<u>-</u>	<u>6</u>	<u>170,348</u>	<u>152,954</u>
<b>B Other monetary assets</b>					
Gift aid due to charity	8,131	-	-	8,131	7,695
Other debtors	4,235	-	-	4,235	3,909
	<u>12,367</u>	<u>-</u>	<u>-</u>	<u>12,367</u>	<u>11,605</u>
<b>C Liabilities</b>					
<b>Falling due within one year:</b>					
Pension scheme deficit	Note 8	-	-	-	3,695
Promised missionary funding		2,546	-	2,546	1,889
PAYE/NI due		352	-	352	326
Fee for Independent Examination		1,320	-	1,320	1,080
		<u>4,219</u>	<u>-</u>	<u>4,219</u>	<u>6,990</u>
<b>Falling due after one year:</b>					
Pension scheme deficit	Note 8	-	-	-	7,605
		<u>-</u>	<u>-</u>	<u>-</u>	<u>7,605</u>
<b>Total</b>		<u>4,219</u>	<u>-</u>	<u>4,219</u>	<u>14,595</u>
<b>D Assets retained for charity's own use</b>					
				Value 2022	Value 2021
				£	£
Church Building & Hall [Orford Road]				4,584,731	4,272,786
Church contents				154,380	143,876
Manse [Orford Road]				358,499	278,773
House and contents [St Barnabas Road]				326,991	283,128
				<u>5,424,601</u>	<u>4,978,563</u>

The trustees have used insurance values as the trustees are unable to reliably estimate current values; insurance values may differ materially from current values.

**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 Robert Jeffery date 29 March 2023

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

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**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.

	Unrestricted Funds		Restricted Funds	Total 2022	Total 2,021
	General funds	Designated funds			
	£	£	£	£	£
<b>2 Rental income</b>					
Hire of hall for U3A	190	-	-	190	30
Hire of hall for polling	250	-	-	250	250
Ground Rent from Flats (Village Court)	-	-	-	-	150
Barnabas House rent	14,025	-	-	14,025	14,520
	14,465	-	-	14,465	14,950

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

Employment costs	33,064	-	-	33,064	31,987
Visiting speakers	3,835	-	-	3,835	1,810
Children and young people	952	-	-	952	1,021
Church and manse repairs and maintenance	3,797	-	-	3,797	17,941
Barnabas House running costs and maintenance	5,878	-	-	5,878	4,746
Manse expenses (including insurance)	1,100	-	-	1,100	835
Church insurance	4,085	-	-	4,085	3,909
Church utilities	4,852	-	-	4,852	3,243
Evangelism and events	1,925	-	-	1,925	883
Fellowship Fund	417	-	-	417	550
Equipment and furnishings	367	-	-	367	197
Conferences and training	463	-	-	463	-
Governance and legal fees (including CIO set up)	5,853	-	-	5,853	2,140
Administration and support	4,684	-	-	4,684	1,309
Subscriptions and licences	2,036	-	-	2,036	2,008
	73,309	-	-	73,309	72,578

**4 Grants and gifts paid to others**

*Organisations:*

Illyrian Gospel Trust	1,668	213	-	1,881	1,987
European Missionary Fellowship	1,668	213	-	1,881	2,007
Contagious Youth Camp	-	-	1,541	1,541	-
Organisations < £1,000	4,170	533	2,442	7,145	7,437

*Individuals:*

Pastor in Philippines	834	107	1,147	2,087	1,349
Pastor in Sudan	834	107	-	941	979
Other	-	-	-	-	52
	9,173	1,172	5,130	15,475	13,810

**5 Transactions with related parties**

Robert Jeffery served as a church leader and was paid £27,500 [2021: £25,164] for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

In addition the charity incurred expenditure in respect of the provision of accommodation (which is customary for ministers) to Robert Jeffery, who is a trustee, so that they could better perform their duties (see note 2).

Maurice Titmarsh, a trustee, was paid £2,000 [2021: £1,300] for preaching, not for serving as a trustee. These payments comply with the charity's governing document.

**CENTRAL BAPTIST CHURCH WALTHAMSTOW**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

6 Movement of funds	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	152,672	101,325	(82,482)	(1,172)	170,342
Designated funds					
Missionaries	-	-	(1,172)	1,172	-
	<u>152,672</u>	<u>101,325</u>	<u>(83,655)</u>	<u>-</u>	<u>170,342</u>
Restricted funds					
Missionary Funds	282	1,544	(1,820)	-	6
Other special offerings	-	3,310	(3,310)	-	-
	<u>282</u>	<u>4,854</u>	<u>(5,130)</u>	<u>-</u>	<u>6</u>
Total funds	<u>152,954</u>	<u>106,179</u>	<u>(88,784)</u>	<u>-</u>	<u>170,348</u>

The designated Missionary Fund relates to a tith of recovered gift aid that is allocated for the purpose of missionaries and mission organisations.  
The restricted Missionary Fund relates to funds donated specifically for the purpose of missionaries and mission organisations.

**7 Change of legal form**

During the year, Central Baptist Church Walthamstow [excepted trust] transferred its cash funds and its activities to this charity. The Charities SORP recommends that merger accounting is used when this type of charity reconstruction takes place and when the conditions set out in the SORP are satisfied. The charity has used in the principals of merger accounting when preparing these accounts, in particular:

- the results for the current year combine the results of the trust and this charity for the whole year ending on 31 December 2022
- the results of the trust for the year ending on 31 December 2021 are included as a comparative.

This year's receipts and payments can be analysed as follows:

	Trust pre-merger £	CJO pre-merger £	Combined Charity (post-merger) £	Combined total £
Total receipts	79,469	-	26,710	106,179
Total payments	(63,084)	-	(25,700)	(88,784)
Net receipts / payments	<u>16,385</u>	<u>-</u>	<u>1,010</u>	<u>17,395</u>

**8 The Baptist Pension Scheme**

Previously the Baptist Pension Scheme's now closed defined benefit scheme had been reporting a funding deficit and the charity had been making contributions to help make good the shortfall. The Baptist Pension Scheme provided estimates for the charity's share of the funding deficit and the estimate at the year end was included as a monetary liability in the Statement of Assets and Liabilities.

In July 2022 the Baptist Pension Scheme reached an agreement with an insurance company, called Just, to secure the benefits payable under the now closed defined benefit pension scheme ('DB Scheme'). The premium payable to Just was favourable and, after the transaction with Just, the DB Scheme no longer has a funding deficit. It will take some time to complete the process and, until it is complete, some risks remain. Based on current values the Baptist Pension Scheme believes it has sufficient assets to complete the process without requiring additional contributions from participating employers but, because some risks do remain, the charity has been asked to make a nominal monthly contribution of £1 to the DB Scheme from August 2022.