

**Blunham Old Meeting Baptist Church Trust**

**Trustee's Annual Report and Accounts**

**For the Year Ended 31st December 2023**

**Charity Commission Number: 237680**

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**Blunham Old Meeting Baptist Church Trust**  
**Trustee's Annual Report and Accounts**  
**For the Year Ended 31st December 2023**

**Report of the Trustees**

**1. Legal and Administrative Information**

The Charity is known as Blunham Old Meeting Baptist Church Trust

The Charity Commission Number is 237680

The Charity's principal address is:-

c/o Roydon Loveley, 8 Dove Road, Bedford, MK41 7AA

The principal governing document is an Indenture dated 5th December 1747 signed by John Hubbard, Richard Emery, Francis Atwood and John Grant.

The objects of the Charity are to apply rent and profits:

- in repairing and upholding the premises for religious worship and
- for such other uses which shall be for the good and benefit of the congregation

**2. Trustees**

The Trustees acting during this period were:

Mr. M. Button (resigned 19/3/24)

Mrs. B.M. Murray (resigned 10/8/23)

Mr. S. John

Mr. R. Loveley

Mr. P. Humphrey

Mr M. Tipper (appointed 5/12/23)

Mr. S. Syfret (appointed 25/6/24)

**3. Activities and Achievements**

The Charity seeks to provide and maintain a meeting place for religious worship.

The Charity makes financial assistance available at its discretion to members of the community deemed to be poor and in need of help. No payments were made by the Trust for this purpose in 2023.

Blunham Baptist Church ceased using the building during 2010 and the Family Life Church (formerly known as Word of Life Church) worshipped in the building until 2020 when Covid and declining numbers brought a cessation of Services.

In 2021, the Trustees met with the leaders of Kings Arms Church Bedford to discuss the building, land and assets of the Trust. Two new Trustees from Kings Arms were appointed in October 2021. Regular meetings in the building resumed in September 2023 and a new part-time leader commenced employment in June 2023.

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The building has and is being used for regular prayer/worship meetings, Kings Arms leadership team meetings, a weekly Mother and Toddler group and one-off events including a Youth Identity conference and monthly meetings of the Blunham Good Neighbours Scheme. It is intended that the Blunham property will once again become a thriving church community as an additional location for Kings Arms services, reaching into the nearby villages and beyond. Under the terms of a collaboration agreement, the costs of staffing, any equipment acquired for operation of congregation, heat and light and cleaning are borne by Kings Arms Church.

#### **4. Policies**

The Investment portfolio is comprised of units in the COIF Charity Investment Fund.

The Fund, consisting of well-diversified investments principally equities but including other asset classes, aims to be suitable for up to 100% of a charity's long-term capital, providing a return that is even-handed between present and future beneficiaries. It is believed that over the longer-term this approach should help to protect both capital and income from the effects of inflation.

The Fund follows an ethical investment policy. The portfolio is invested mainly in equities but will also include fixed interest securities, property and other assets.

The Trustees continue to believe that investment in these units is consistent with the Charity's aims and objectives and the obligation to ensure the best possible income allied to an acceptable degree of security for its assets.

The overall strategy towards the level of cash reserves that must be retained, takes account of the need to cover the cost of major repairs and of rectifying any deterioration to the buildings and provide funds for possible future enhancements.

#### **5. Signatures and Declaration**

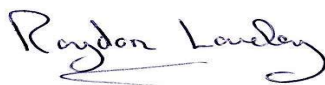
We declare in our capacity of Charity Trustees, that the Trustees have approved the above report and attached accounts and have authorised us to sign on their behalf.

Signature:



Full name: Peter Humphrey  
Date: 20th August 2024

Signature:



Full name: Roydon Loveley  
Date: 20th August 2024

# **Independent examiner's report to the trustees of Blunham Old Meeting Baptist Church Trust for the year ended 31 December 2023**

I report on the accounts of the charity.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date

17<sup>th</sup> July 2024

Carolyn Smith FMAAT

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# Blunham Old Meeting Baptist Church Trust

## Trustee's Annual Report and Accounts

### Receipts & Payments Account

For the Year Ended 31st December 2023

|                                                         |        | 2023            | 2022            |
|---------------------------------------------------------|--------|-----------------|-----------------|
|                                                         |        | £               | £               |
| <b>RECEIPTS</b>                                         |        |                 |                 |
| Dividends - COIF Charity Funds                          | Note 1 | 7,098           | 7,215           |
| Legacy                                                  | Note 5 | 159,484         | 0               |
| Bank Interest received                                  |        | 817             | 9               |
| Rent received - Field R.A. Gibson                       |        | 50              | 50              |
| Gifts received                                          |        | 50              | 0               |
| Funds transferred from Investment                       |        | 10,000          | 0               |
|                                                         |        | <b>177,500</b>  | <b>7,274</b>    |
| Less:                                                   |        |                 |                 |
| <b>PAYMENTS</b>                                         |        |                 |                 |
| Insurances - Chapel                                     |        | (1,267)         | (1,063)         |
| Legal fees                                              |        | (1,140)         | 0               |
| Chapel Refurbishment                                    | Note 6 | (23,771)        | 0               |
| Chapel grounds maintenance                              |        | (5,589)         | (8,406)         |
| Chapel maintenance                                      |        | (6,447)         | (5,526)         |
| Telephone & Broadband                                   |        | (546)           | (448)           |
| Bank charges                                            |        | (72)            | 0               |
| Utilities - Water & Sewerage                            |        | (334)           | 0               |
| Retirement Gift                                         |        | (100)           | 0               |
| Bank Interest payable                                   |        | (0)             | 0               |
|                                                         |        | <b>(39,266)</b> | <b>(15,443)</b> |
| <b>Excess/(Deficit) of Receipts over Payments</b>       |        | <b>138,234</b>  | <b>(8,169)</b>  |
| Cash funds at 1st January                               |        | 7,424           | 11,777          |
| Cash funds at 31st December                             |        | 141,842         | 7,424           |
| Movement in Cash                                        |        | <b>134,418</b>  | <b>(4,353)</b>  |
| Less: Change in amount due from / (to) Kings Arms Trust |        | 3,816           | (3,816)         |
|                                                         |        | <b>138,234</b>  | <b>(8,169)</b>  |

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# Blunham Old Meeting Baptist Church Trust

## Trustee's Annual Report and Accounts

### Statement of Assets and Liabilities

As at 31st December 2023

|                                                     |        | 2023<br>£               | 2022<br>£               |
|-----------------------------------------------------|--------|-------------------------|-------------------------|
| <b>LAND &amp; BUILDINGS</b>                         |        |                         |                         |
| Chapel Buildings                                    | Note 3 | 1,335,926               | 1,335,926               |
| Chapel Contents                                     | Note 3 | 81,535                  | 81,535                  |
| Field - rented to R. A. Gibson                      |        | No current valuation    |                         |
| <b>INVESTMENTS</b>                                  |        |                         |                         |
| COIF Charity Investment Fund units held             | Note 2 | 12,764                  | 13,295                  |
| Mid-market value                                    |        | 19.85                   | 18.17                   |
| COIF Charity Investment Fund at market value        |        | 253,298                 | 241,634                 |
| <b>CASH FUNDS</b>                                   |        |                         |                         |
| Natwest Current Account                             |        | 535                     | 3,274                   |
| Natwest Business Reserve Account                    |        | 1                       | 4,150                   |
| Unity Current Account                               |        | 2,999                   | 0                       |
| Unity Instant Access Account                        |        | 23,307                  | 0                       |
| Unity Fixed Term Deposit Account                    | Note 7 | 115,000                 | 0                       |
|                                                     |        | <u>141,842</u>          | <u>7,424</u>            |
| <b>TOTAL CURRENT ASSETS</b>                         |        | 395,140                 | 249,058                 |
| <b>Total Assets</b>                                 |        | <u><b>1,812,601</b></u> | <u><b>1,666,519</b></u> |
| <b>CREDITORS - due (to) / from Kings Arms Trust</b> |        | 0                       | (3,816)                 |
| <b>Net Assets</b>                                   |        | <u><b>1,812,601</b></u> | <u><b>1,662,703</b></u> |

## Blunham Old Meeting Baptist Church Trust

### Trustee's Annual Report and Accounts

#### Notes to the accounts

#### For the Year Ended 31st December 2023

##### Note 1

##### COIF Charity Investment Fund

|                                             | 2023           | 2022           |
|---------------------------------------------|----------------|----------------|
| Quarterly dividends received per unit were: | Pence per unit | Pence per unit |
| 28th February                               | 13.73          | 13.52          |
| 31st May                                    | 13.52          | 13.52          |
| 28th August                                 | 13.52          | 13.52          |
| 30th November                               | 13.71          | 13.71          |

##### Note 2

|                                     |              | 2023 movements          |                       |
|-------------------------------------|--------------|-------------------------|-----------------------|
| COIF Charity Investment Fund        | Per unit     | Units                   | £                     |
| Balance at start of the year        | 18.17        | 13,294.93               | 241,634               |
| Withdrawal                          | 18.83        | (531.12)                | (10,000)              |
| Increase due change in market value | 1.67         |                         | 5,550                 |
| Balance at end of the year          | <b>19.85</b> | <b><u>12,763.81</u></b> | <b><u>253,298</u></b> |

More than three quarters of the funds invested with COIF arose following the sale of the Church Manse in 2016. Proceeds of sale were in part used to fund improvements to the Church with the balance invested - 10,240 units were purchased on 15th June 2017 at £14.648 per unit at total cost of £150,000.

##### Note 3

Land & Buildings and content valuations are amounts covered in property damage section of Baptist Insurance policy renewal on 24th June 2023.

##### Note 4

Amount owed to Kings Arms Trust at end 2022 arose due to temporary difficulties accessing the Natwest Account following a change of that have since been resolved.

##### Note 5

This represents money received from the estate of a lady called Rita Ashwell who passed away on 15 December 2019. Under the terms of her will the Trust was was entitled to 50% of a property in nearby Putnoe. The amount shown represents net proceeds of sale and rental following the sale in April 2023.

##### Note 6

Chapel refurbishment represent expenditure incurred in a major refresh of the rear hall and includes the cost of removal of old floor, replacement with new Karndean flooring and the purchase of new furniture.

##### Note 7

Fixed Term deposit expires 14th October 2024. Interest is receivable at 5%.