

THE LONDON BAPTIST PROPERTY BOARD LIMITED

REPORT OF THE DIRECTORS and FINANCIAL STATEMENTS for the year ended 31st DECEMBER 2021

Officers and Key Management Personnel:

Chairman:

Revd PAUL A WINCHESTER, ACIB MCT

Treasurer:

Mr ANTHONY J A PIKE, MA FIA FCSI

Trust Officer:

Mr J MARTIN SHAW, JP Dip LS Cert BFM

Solicitors:

Carter Lemon Camerons LLP, 10 Aldersgate Street, London, EC1A 4HJ

Surveyors:

Rapleys LLP, 51 Great Marlborough Street, London, W1F 7JT

Bankers:

Barclays Bank plc, Barclays Commercial Bank, 1 Churchill Place, London, E14 5HP

Auditor:

Jacob Cavenagh & Skeet, Chartered Accountants
5 Robin Hood Lane, Sutton, SM1 2SW

Contents	Page
Report of the Directors	1-5
Directors at 31 st December 2021	6
Report of the Auditor	7-9
Statement of Financial Activities (including Income and Expenditure Account)	10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Financial Statements	13-20
Churches and Associations for which the Company acts as Custodian Trustee	21-23

THE LONDON BAPTIST PROPERTY BOARD LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report and the audited financial statements for the year ended 31st December 2021, which have been prepared in accordance with the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

AIMS and OBJECTIVES

The principal object for which the company was formed in 1906 is set out in the company's Memorandum and Articles of Association:

The advancement of the Christian religion in particular by the means and in accordance with the principles of the Baptist denomination.

In furthering this aim, the company serves the work of the Baptist denomination by

- (a) acting as custodian or holding trustee for churches and other organisations associated with the Baptist denomination; and
- (b) operating a deposit and loan fund in order to make loans available to churches in membership with the London Baptist Association and churches and organisations in trust with the company for the purpose of the purchase, repair or improvements of church property.

The company operates principally, but not exclusively, in London.

The company has continued to focus on its core tasks throughout the year, including offering support to churches with an annual income of over £100,000 as they have registered with the Charity Commission.

HOW THE COMPANY'S ACTIVITIES DELIVER PUBLIC BENEFIT

The directors are aware of and have regard to the Charity Commission's published guidance on public benefit. The company delivers a public benefit by offering services to local Baptist churches that facilitate the provision of places for public worship and premises from which local churches are able to serve the needs of the community in Christian outreach. The company also offers support and guidance to the trustees of local Baptist churches to help them to comply with the requirements of charity law and to follow best practice in their responsibilities as charity trustees.

In addition to this any surplus that does not need to be retained by the company for its continuing work is given by way of grant to the London Baptist Association ('LBA'), with a recommendation to designate a proportion to the Baptist Union Home Mission appeal. Both the LBA and Baptist Union are registered charities and serve the public benefit by the promotion of the Christian faith.

The company as holding trustee

The company acts as custodian trustee for 316 churches and certain other organisations as listed at the back of this document. A record of the deeds is maintained to ensure that these assets are segregated from the company's own assets. In most instances, a trust deed will establish the role of the company as the custodian or holding trustee.

In the course of the year under review, no properties have been transferred from the Board, five properties have been sold, two properties have been transferred to the Board, four properties have been purchased and taken into trust and twelve leases have been sealed relating to properties held in trust. In addition to this activity, approval was given for alterations to church premises and the staff of the company offered support and guidance to churches on a wide range of matters.

THE LONDON BAPTIST PROPERTY BOARD LIMITED

REPORT OF THE DIRECTORS (continued)

The Deposit and Loan Funds

The deposit and loan funds operated by the company serve a public benefit by enabling churches to have access to loan funding in order to purchase, repair or improve premises that are used for public worship or that further the charitable objects of the churches.

Three new loans were agreed by the directors during the year, enabling churches to refurbish and purchase manses and develop church buildings.

The general economic environment has been massively impacted by the COVID 19 pandemic, with a sharp contraction in UK and also global economic activity. Interest rates have been well below historically normal levels since the global financial crisis a decade ago and now look set to remain so for the foreseeable future. The directors continue to monitor closely the company's investments, with a view to maximising returns without undue risk, and seek to set appropriate and equitable rates of interest payable both to depositors and by borrowers, taking into account the very low interest rate environment.

During the year, the deposit fund reduced by £1,059,243 to £12,727,876 at 31 December 2021. The fall was due to a combination of churches under financial pressure using reserves to support their expenditure and several large withdrawals to fund church building works. In the same period, the loan fund increased by £167,046 to £3,782,925. Two loans to fund church building development work were offset by the normal and a few accelerated repayments. All churches which took repayment holidays during the pandemic have now recommenced loan payments.

Future Plans

The company intends to continue its present activities as it supports the work of Baptist churches in and around London and to carry out its duties as holding trustee of such churches. During 2020 the directors carried out a review of the functions of the company with a view to providing greater assistance to churches, particularly in the areas of governance and building maintenance and development. As a result, the role of Trust Officer became full time in early 2021. In addition, during 2021 the directors developed new initiatives in the areas of Church governance, maintenance and use of Church buildings and manses and expanding the deposit base and lending functions of the Board. These were publicised to churches in late 2021.

FINANCIAL REVIEW

The financial results of the company for the year 2021 are set out in the accompanying financial statements.

There was a positive movement of funds in the year, after revaluation adjustments, of £145,636 (*2020: positive movement of £103,874*). The directors resolved during the year to make an appropriation of £70,000 to the LBA (*2020: £70,000*). The directors have also resolved to make an appropriation of £55,000 to the LBA in the year 2022.

The company does not measure its success in terms of its financial results but by the measure of how well it serves the needs of the churches held in trust. The financial objective of the company is primarily to cover the costs of its activities through the operation of the deposit and loan funds, and out of any surplus to make appropriations to the LBA. This objective was met in the year.

Investment Policy and Financial Controls

The directors maintain a cautious approach to investment, seeking both to safeguard the capital held on behalf of churches and to retain sufficient short term funds to meet potential demands by depositors or borrowers.

With regard to longer term investments, the company holds Charifund income units with the intention of providing both income and capital growth. Investments have also been made in property with the dual aim of assisting the LBA or particular churches and bringing longer-term capital growth for the company.

THE LONDON BAPTIST PROPERTY BOARD LIMITED

REPORT OF THE DIRECTORS (continued)

The short term deposits are currently spread across five financial institutions, with returns being kept under regular review.

The directors receive monthly reports monitoring cash flow and key financial ratios as a control procedure.

The directors last reviewed and amended their investment policy and financial control procedures in 2020.

Capital and Reserves

As the principal financial activity of the company is to make loans available to churches and organisations (see “Objects and Activities” above) and appropriations are usually only made out of operating profits, the policy is to accumulate surpluses realised from the disposal of tangible assets and investments in the General Investment and Contingency Reserve. This reserve was £2,313,186 at the end of the year. The accumulated reserve is used to support the expansion of the future lending business of the Company and is considered adequate to support the ongoing activities of the company.

Fundraising policy

The company asks all churches that are involved in a property transaction to make a donation towards the expenses incurred by the company. The company also requests a small annual donation to cover costs from churches for whom the company holds investments as nominee. Other than this, the company does not actively seek third party donations.

GOVERNANCE and MANAGEMENT

Governing document

The company was created in 1906 by the Council of the LBA. The company is incorporated under the Companies Acts (Registered No: 88218), is a registered charity (Charity Registration No: 249768) and is governed by its Memorandum and Articles of Association. The current Memorandum and Articles of Association were adopted by the company on 23 July 2002. Amendments to the Articles of Association were adopted on 25 November 2003 and on 24 January 2006. Further amendments were adopted in 2009 to make provision relating to directors' conflicts of interest. Its registered office is Unit C2, 15 Dock Street, London, E1 8JN.

With effect from 1st January 2002, all the “A” shares in The London Baptist Property Board Limited were transferred to the ownership of the LBA, so that the company is a wholly-owned subsidiary of the LBA.

The Board of Directors

The directors of the company are appointed by the LBA. The directors who have served during the year and to the date of this report are listed on page 6.

In the year 2021, the directors met on eleven occasions. The directors continue to be grateful for the attendance and assistance of representatives of Carter Lemon Camerons (solicitors) and Rapleys (surveyors).

The directors have received formal training on their legal responsibilities as directors of a charitable company. In addition the presence of professional advisers at all meetings continues to ensure that the directors have access to help and guidance where necessary in the exercise of their responsibilities.

In dealing with loan applications, the directors are indebted to two honorary Loans Officers: Mr David Golder and Mr Paul Scott-Evans.

No director of the company received remuneration of any kind by virtue of holding that office.

THE LONDON BAPTIST PROPERTY BOARD LIMITED

REPORT OF THE DIRECTORS (continued)

Risk Management

The company has conducted an assessment of the major risks to which it is exposed and has reviewed the risks in the course of the year. Measures have been taken to mitigate risks.

Staffing

The key management personnel of the company as listed at the front of the report are in charge of directing, controlling, running and operating the charity on a day to day basis.

The day to day work of the company is conducted by its staff, who have continued to serve the company effectively and efficiently through the course of the year: Mr Martin Shaw (Trust Officer), and Ms Deborah Scott (Finance Officer). The company also benefits from the work of the LBA Administrator, Mr Norman Kincaid, and the LBA Regional Ministry team.

Related parties

The company is a wholly-owned subsidiary of the LBA. The staff working for the company are employed by the LBA but undertake duties by agreement for the company. All their costs for work for the company are fully reimbursed to the LBA. The company provides financial support to the LBA through an annual appropriation from available surpluses. The work of the company is viewed by the directors of the LBA as an integral part of the support and guidance that the Association is able to offer to its member churches.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Policies).

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in its operations.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with charity law and the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information for the company included on the LBA website.

THE LONDON BAPTIST PROPERTY BOARD LIMITED

REPORT OF THE DIRECTORS (continued)

DISCLOSURE OF INFORMATION TO THE AUDITORS

In so far as the Directors are aware at the time of approving our Directors' Annual Report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware; and
- The Trustees, having made enquiries of fellow directors and the charity's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The directors intend to re-appoint Jacob Cavenagh & Skeet as auditors of the company for the ensuing year.

SMALL COMPANY

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Directors



Anthony J A Pike
Director

26 April 2022

THE LONDON BAPTIST PROPERTY BOARD LIMITED

DIRECTORS DURING THE YEAR ENDED 31st DECEMBER 2021 AND TO THE DATE OF THIS REPORT

The following Directors served throughout the year and to the date of this report, except as shown:

Revd Paul A Winchester BD ACIB MCT (Chairman)

Former Regional Managing Director, UK and Europe, National Westminster Bank plc. Former Minister (and Trustee) of Stone Baptist Church, Dartford, Member of Crayford Baptist Church.

Revd Philip E Barnard BTh

Regional Minister (Team Leader), London Baptist Association. Member of Baptists Together Core Leadership Team and Baptist Union Council. Member of Mitcham Lane Baptist Church.

Rev Lee G Johnson

LBA Regional Minister Eastern, North Eastern and Harringay. Trustee of Churches Together in Essex and East London. Trustee of Retired Baptist Ministers Housing Organisation. Member of Loughton Baptist Church.

Mr Olusegun O Obidipe ACMA MBA

Chartered Management Accountant. Senior Partner of Graceolu & Co. Director of Baptist Union Corporation Ltd. Director/Treasurer of Canning Hall Trust. Member of Harringay United Church-Baptist

Mr Anthony J A Pike MA FIA FCSI (Treasurer)

Fellow of the Institute of Actuaries. Chartered FCSI. Former Head of Investments, BP Investment Management Limited. Director of Baptist Pension Trust Ltd and Moderator of the Investment Committee. Trustee of Scripture Gift Mission Pension Fund. Former Treasurer (and Trustee) of Croham Road Baptist Church, South Croydon. Treasurer (and Trustee) of the Parochial Church Council of Otley

Mr David K Reader BA PGCE ACIB CITA (MiEX)

Formerly Regional Director, Transaction Services ; National Westminster Bank PLC. Managing Director DKR Trade Training & Support Limited. Member of Edmonton Baptist Church

Mrs Sylvia C Salamanca-Espín BSc MNAEA

Acquisitions & Disposal Manager, London City Mission. Formerly Business Manager, Vanet Property Asset Management Ltd. Secretary (and Trustee) of the London Spanish-Speaking Charismatic Baptist Church.

Mrs Monica Sisimayi

Accountant. Treasurer (and Trustee) of Stoke Newington Baptist Church.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
THE LONDON BAPTIST PROPERTY BOARD LIMITED

Opinion

We have audited the financial statements of The London Baptist Property Board Limited (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the directors' report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
THE LONDON BAPTIST PROPERTY BOARD LIMITED (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
THE LONDON BAPTIST PROPERTY BOARD LIMITED (continued)

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to making inaccurate electronic banking payments, the valuation of freehold property, presentation of separately disclosed items and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to reviewing the controls over electronic banking, challenging property valuations, agreeing financial statement disclosures to underlying supporting documentation, reviewing trustees minutes, evaluating the internal controls, and testing journal entries.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 09/06/2022

THE LONDON BAPTIST PROPERTY BOARD LIMITED

Registered Charity No: 249768
Company No: 88218

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st DECEMBER 2021 (incorporating the Income and Expenditure Account)

		2021		2020	
	Note	General Funds £	Designated Funds £	2021 Total £	2020 Total £
Income from:					
Charitable activities - Loan interest		99,468	-	99,468	111,066
Investments	2	128,492	-	128,492	139,409
Donations and legacies		10,500	-	10,500	8,199
Total income		<u>238,460</u>	<u>-</u>	<u>238,460</u>	<u>258,674</u>
Expenditure on:					
<i>Raising funds</i>					
Investment property management costs		18,580	-	18,580	21,956
<i>Charitable activities</i>					
Appropriation to London Baptist Association		70,000	-	70,000	70,000
Interest payable on deposits		19,866	-	19,866	42,654
Support and governance costs	3	145,377	-	145,377	122,423
		<u>235,243</u>	<u>-</u>	<u>235,243</u>	<u>235,077</u>
Total expenditure		<u>253,823</u>	<u>-</u>	<u>253,823</u>	<u>257,033</u>
Net gains/(losses) on investments	5	160,999	-	160,999	102,233
Net income/(expenditure)		<u>145,636</u>	<u>-</u>	<u>145,636</u>	<u>103,874</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>145,636</u>	<u>-</u>	<u>145,636</u>	<u>103,874</u>
Reconciliation of funds					
Fund balances brought forward	9,10	<u>1,361,383</u>	<u>2,316,401</u>	<u>3,677,784</u>	<u>3,573,910</u>
Fund balances carried forward		<u>1,507,019</u>	<u>2,316,401</u>	<u>3,823,420</u>	<u>3,677,784</u>

All of these results relate to continuing activities.

THE LONDON BAPTIST PROPERTY BOARD LIMITED

Registered Charity No: 249768

Company No: 88218

BALANCE SHEET

AS AT 31st DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	4		1,391		2,909
Investments	5		<u>3,020,977</u>		<u>2,859,978</u>
			3,022,368		2,862,887
Current assets					
Debtors	6	3,811,394		3,656,694	
(including £2,570,099 (2020: £2,412,066) recoverable after more than one year)					
Short term deposits - bank		7,075,354		7,079,977	
Cash at bank		<u>2,686,579</u>		<u>3,890,683</u>	
		13,573,327		14,627,354	
Creditors: Amounts falling due within one year	7	<u>12,760,635</u>		<u>13,800,817</u>	
Net current assets			<u>812,692</u>		<u>826,537</u>
Net assets	13		<u><u>3,835,060</u></u>		<u><u>3,689,424</u></u>
Capital and reserves					
Called up share capital	8		11,640		11,640
General Funds:	9				
Income and expenditure account		66,484		81,847	
Revaluation reserve		<u>1,440,535</u>		<u>1,279,536</u>	
			1,507,019		1,361,383
Designated Funds:	10				
General investment and contingencies reserve		2,313,186		2,313,186	
Quinquennial survey support fund		<u>3,215</u>		<u>3,215</u>	
			<u>2,316,401</u>		<u>2,316,401</u>
Total shareholders' funds	11		<u><u>3,835,060</u></u>		<u><u>3,689,424</u></u>

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The financial statements were approved by the Directors on 26 April 2022 and signed on their behalf by



Anthony J A Pike

Director

THE LONDON BAPTIST PROPERTY BOARD LIMITED

Registered Charity No: 249768

Company No: 88218

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31st DECEMBER 2021

		2021	2020
	Note	£	£
Cash provided by operating activities	i)	(1,337,219)	(1,985,306)
Cash flows from investing activities			
Interest received		62,128	93,525
Rental income from investment properties		66,364	45,884
Proceeds on disposal of tangible fixed assets		-	-
Payments to acquire tangible fixed assets		-	(875,000)
Cash provided by investing activities		128,492	(735,591)
Net cash inflow		(1,208,727)	(2,720,897)
Cash and cash equivalents at 1st January		10,970,660	13,691,557
Cash and cash equivalents at 31st December		9,761,933	10,970,660
i) Cash flows from operating activities			
Net income		145,636	103,874
<i>Adjustments for:</i>			
Interest received shown in investing activities		(62,128)	(93,525)
Rental income received shown in investing activities		(66,364)	(45,884)
Depreciation		1,518	1,710
(Gains)/losses on investments		(160,999)	(102,233)
Change in provisions		-	-
(Increase)/decrease in debtors		(154,700)	245,758
Increase in creditors		(1,040,182)	(2,095,006)
Cash provided by operating activities		(1,337,219)	(1,985,306)

THE LONDON BAPTIST PROPERTY BOARD LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2021

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Accounting convention

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of investment properties and other investments. The financial statements are prepared in sterling rounded to the nearest pound. There are no material uncertainties about the charity's ability to continue in operation.

The London Baptist Property Board meets the definition of a public benefit entity under FRS 102. It is an incorporated company with share capital, registered in England with registered office at Unit C2, 15 Dock Street London, E1 8JN.

1.2 Investments

Investment properties

Investment properties are shown at fair value at the balance sheet date and surpluses/(deficiencies) arising on the revaluation are treated as unrealised surpluses/(losses) which are credited/(debited) directly to the revaluation reserve.

Other investments

Other investments are stated at market value.

1.3 Fixed assets

Tangible fixed assets are included at cost less depreciation. The useful life of the office equipment is estimated to be 4 years and of computer equipment is estimated to be 3 years. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its useful life. Computer and office equipment with a cost of over £500 is capitalised.

1.4 Dividends and interest receivable

Dividends and interest receivable on government and commercial securities are recognised on an accruals basis.

1.5 Grants and appropriations payable

Grants and appropriations payable are recognised once payment has been made.

1.6 Expense allocation

The company carries out no separate fundraising activities. In view of the company's principal activities, all administrative support costs and governance costs are regarded as charitable expenditure.

(Note continued on next page)

THE LONDON BAPTIST PROPERTY BOARD LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2021 (continued)

1 ACCOUNTING POLICIES (continued)

1.7 Income

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.

Loan interest receivable and interest payable on deposits is recognised on an accruals basis.

1.8 Debtors

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

1.9 Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

1.11 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured using amortised cost on the effective interest rate method.

1.12 Fund accounting

Details of the nature and purpose of each fund is given in Note 10.

1.13 Pensions

The charity contributes to the Baptist Pension Scheme, via the London Baptist Association, in respect of its employees. This is a defined contribution scheme and contributions are accounted for as they fall due.

1.14 Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognized in the financial statements. The following judgements and estimates are considered by the Trustees to have most significant effect on amounts recognized in the financial statements:

1. The judgement in the valuation of properties
2. The presumed economic life of properties and the depreciation or lack thereof

1.15 Going concern

The trustees have prepared detailed forecasts and cash flow projections which they believe are based upon reasonable assumptions with no material uncertainties. The forecasts show that the charity should be able to operate for the foreseeable future and thus the trustees consider it appropriate to prepare the financial statements on a going concern basis.

THE LONDON BAPTIST PROPERTY BOARD LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2021 (continued)

2 INVESTMENT INCOME	2021	2020
	£	£
Rental income from investment properties	66,364	45,884
Dividends and interest received:		
Other investments	10,175	9,213
Interest receivable:		
Short term deposits	51,953	84,312
	<u>128,492</u>	<u>139,409</u>
3 SUPPORT AND GOVERNANCE COSTS	2021	2020
	£	£
Employment costs	62,303	38,513
Office rental and service charge	22,923	21,256
Professional fees	38,495	36,496
Other charges	14,378	15,232
Loss on disposal of computer & office equipment	-	-
Depreciation of computer and office equipment (see note 4)	1,518	1,710
Auditor's remuneration	5,760	5,400
Other governance costs	-	3,816
	<u>145,377</u>	<u>122,423</u>
Employment costs comprise:		
Salaries	52,422	32,815
National insurance	4,930	2,416
Pension contributions	4,951	3,282
	<u>62,303</u>	<u>38,513</u>

There were four employees (equivalent to two full-time employees) during the year. There were no employees who received employee benefits of more than £60,000. The key management personnel received employee benefits of £44,174 (2020: £21,816) during the year and were reimbursed travel expenses of £124 (2020: nil).

A redundancy payment of £1,255 was made during the year in respect of the Administration Assistant (2020: nil).

THE LONDON BAPTIST PROPERTY BOARD LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2021 (continued)

4 TANGIBLE FIXED ASSETS

Computer and office equipment

Cost or valuation	£
At 1st January 2021	10,525
Additions	-
Disposals	-
At 31st December 2021	<u>10,525</u>
Depreciation	
At 1st January 2021	7,616
Charge for year	1,518
Released on disposal	-
At 31st December 2021	<u>9,134</u>
Net book value	
At 31st December 2021	<u>1,391</u>
<i>At 31st December 2020</i>	<u>2,909</u>

5 INVESTMENTS

	Other investment £	Freehold investment £	Total £
Valuation			
At 1st January 2021	188,728	2,671,250	2,859,978
Revaluation surplus	25,249	135,750	160,999
Additions	-	-	-
At 31st December 2021	<u>213,977</u>	<u>2,807,000</u>	<u>3,020,977</u>
Historical cost			
At 31st December 2021	<u>20,149</u>	<u>1,560,292</u>	<u>1,580,441</u>
At 31st December 2020	<u>20,149</u>	<u>1,560,292</u>	<u>1,580,441</u>

The freehold investment properties were professionally valued at 31 December 2020 by independent valuers who held recognised and relevant professional qualifications and have experience in the location and type of the properties being valued. The Directors have taken professional advice concerning the changes in values in the year and have adopted revised valuations at 31 December 2021 totalling £2,807,000 in these accounts.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2021 (continued)

The A shares carry one vote per share. The B shares have no voting rights.

THE LONDON BAPTIST PROPERTY BOARD LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2021 (continued)

9 GENERAL FUNDS

	Income and Expenditure £	Revaluation Reserve £	Total funds £
At 1st January 2021	81,847	1,279,536	1,361,383
Net income/(expenditure) before investment gains	(15,363)	-	(15,363)
Net gains on investments	-	160,999	160,999
Transfer to General Investment Reserve	-	-	-
At 31st December 2021	<u>66,484</u>	<u>1,440,535</u>	<u>1,507,019</u>
<i>At 1st January 2020</i>	<i>80,206</i>	<i>1,177,303</i>	<i>1,257,509</i>
<i>Net income before investment gains</i>	<i>1,641</i>	<i>-</i>	<i>1,641</i>
<i>(Losses) on investments</i>	<i>-</i>	<i>102,233</i>	<i>102,233</i>
<i>Transfer from General Reserve</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>At 31st December 2020</i>	<u><i>81,847</i></u>	<u><i>1,279,536</i></u>	<u><i>1,361,383</i></u>

10 DESIGNATED FUNDS

	General investment and contingencies reserve £	Quinquennial survey support fund £	Total funds £
At 1st January 2021	2,313,186	3,215	2,316,401
Transfer from Income and Expenditure	-	-	-
At 31st December 2021	<u>2,313,186</u>	<u>3,215</u>	<u>2,316,401</u>
<i>At 1st January 2020</i>	<i>2,313,186</i>	<i>3,215</i>	<i>2,316,401</i>
<i>Transfer to Income and Expenditure</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>At 31st December 2020</i>	<u><i>2,313,186</i></u>	<u><i>3,215</i></u>	<u><i>2,316,401</i></u>

The general investment and contingencies reserve has arisen from the realised gains on investment disposals over a number of years. It is held to support the continuing operations of the charity.

The quinquennial survey support fund has arisen from transfers made from the income and expenditure account. The funds are available to provide financial support to churches requiring a survey of their premises.

11 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2021 £	2020 £
At 1st January	3,689,424	3,585,550
Net income/(expenditure) before investment gains	(15,363)	1,641
Gains on investments	160,999	102,233
At 31st December	<u>3,835,060</u>	<u>3,689,424</u>

THE LONDON BAPTIST PROPERTY BOARD LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2021 (continued)

12 COMMITMENTS

	2021 £	2020 £
The company has the following commitments at 31st December	<u>656,500</u>	<u>760,398</u>

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2021	Fixed assets £	Net current assets £	Total assets £
Unrestricted and designated funds			
Income and expenditure	-	66,484	66,484
Revaluation reserve	1,440,535	-	1,440,535
General investment and contingencies reserve	1,581,833	731,353	2,313,186
Quinquennial survey support fund	-	3,215	3,215
	<u>3,022,368</u>	<u>801,052</u>	<u>3,823,420</u>
Share capital	-	11,640	11,640
	<u>3,022,368</u>	<u>812,692</u>	<u>3,835,060</u>
2020	Fixed assets	Net current assets	Total assets
Unrestricted and designated funds			
Income and expenditure	-	81,847	81,847
Revaluation reserve	1,279,536	-	1,279,536
General investment and contingencies reserve	1,583,351	729,835	2,313,186
Quinquennial survey support fund	-	3,215	3,215
	<u>2,862,887</u>	<u>814,897</u>	<u>3,677,784</u>
Share capital	-	11,640	11,640
	<u>2,862,887</u>	<u>826,537</u>	<u>3,689,424</u>

THE LONDON BAPTIST PROPERTY BOARD LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2021 (continued)

14 RELATED PARTIES

The key management personnel of the charity are considered to be related parties and the total employee benefits are set out in note 3 above. The directors receive no remuneration in respect of their services as directors. No expenses were paid to any directors (2020: Nil) for expenses incurred in carrying out their duties. As disclosed on page 6, the Directors are variously Officers and/or members of churches which are affiliated to the London Baptist Association, and those churches may place deposits from time to time with the LBPB. The rates payable on such deposits are identical to those offered to all churches.

The "A" shares are wholly owned by the London Baptist Association (LBA) (registered charity number 1091160, company number 04325272). The object of the LBA is the advancement of Christianity in and through its member churches individually and acting together, in accordance with the principles of the Baptist denomination. The LBA is affiliated to the Baptist Union of Great Britain. The LBA seeks to fulfil its purpose through resourcing, supporting and encouraging the life and mission of its member churches. The company's results have been included in the consolidated accounts which are available from the registered office.

At the year end, the company had the following loan and deposit balances with the LBA:

	2021	2020
	£	£
Loans advanced	<u>91,584</u>	<u>91,584</u>
Deposits held	<u>1,002,171</u>	<u>1,222,610</u>

Interest is received on the loans and paid on the deposits at the standard rates.

THE LONDON BAPTIST PROPERTY BOARD LIMITED
CHURCHES AND ASSOCIATIONS FOR WHICH
THE COMPANY WAS ACTING AS CUSTODIAN TRUSTEE at 31st DECEMBER 2021

(A) CHURCHES IN MEMBERSHIP WITH THE LONDON BAPTIST ASSOCIATION

Abbey Road Baptist Church	Central Baptist Church, Stratford	Frampton Park Baptist Church
Acton Baptist Church	Chadwell Heath Baptist Church	Fulham Baptist Church
Albany Park Baptist Church	Chalk Farm Baptist Church	Goodmayes Baptist Church
Aldersbrook Baptist Church	Charis Baptist Church	Grange Park Baptist Church
All Nations Baptist Church {Clapham Park}	Chatsworth Baptist Church	Green Street Green Baptist Church
All Nations Church, Manor Park	Chelsea Community Church	Greenford Baptist Church
Alperton Baptist Church	Christ Church, New Southgate	Greenleaf Road Baptist Church
Amott Road Baptist Church	City on the Hill Romanian Baptist Church	Haddon Hall Baptist Church
Ashford Baptist Church	Clapham Baptist Church	Hainault Baptist Church
Ashford Common Baptist Church	Claremont Free Church	Ham Christian Centre
Ashurst Drive Baptist Church Ilford	Clayhall Baptist Church	Hampstead Garden Suburb Free
Avenue Baptist Church	Coldharbour Lane Baptist Church	Hampton Mission Partnership
Baldwyns Park Baptist Church	Coney Hill Baptist Church	Hampton Wick Baptist Church
Balham Baptist Church	Cranbrook Baptist Church	Harlington Baptist Church
Baptist chm Tamil Congregation	Crayford Baptist Church	Harringay United Church-Baptist
Barking Baptist Church	Cricklewood Baptist Church	Harrow Baptist Church
Barnes Baptist Church	Crofton Park Baptist Church	Hatch End Free Church
Battersea Chapel Educational Foundation	Croham Road Baptist Church	Haven Green Baptist Church
Beckenham Baptist Church	Cross Street Baptist Church	Heath Street Baptist Church
Bedford Hill Baptist Church	Crossway Revival Baptist Church	Hendon Baptist Church
Belvedere Baptist Church	Crown Road Baptist Church	Herne Hill Baptist Church
Bethel Baptist Church	Custom House Baptist Church	Hersham Baptist Church
Blackheath and Charlton Baptist Church	Deep Water Baptist Church	Highams Park Baptist Church
Blackhorse Road Baptist Church	Denmark Place Baptist Church	Highfield Road Baptist Church
Bloomsbury Central Baptist Church	Disciples Baptist Church	Hillingdon Park Baptist Church
Bonny Downs Baptist Church [Newham]	E1 Community Church	Hither Green Baptist Church
Boston Road Baptist Church	Earlsfield Baptist Church	Honor Oak Baptist Church
Bow Baptist Church	East Barnet Baptist Church	Hornsey Rise Baptist Church
Braemar Avenue Baptist Church	East Ham Baptist Church	IHOPE
Brandon Baptist Church	East Hill Baptist Church	Ilford High Road Baptist Church
Brentford Free Church	East Plumstead Baptist Church	Joy Christian Centre International
Brighton Road Baptist Church	East Sheen Baptist Church	Kensal Rise Baptist Tabernacle
Brixton Baptist Church	Eastern Avenue Baptist Church	Kenton Baptist Church
Broadmead Baptist Church	Edmonton Baptist Church	Kingsbury Baptist Church
Bromley Baptist Church	Eldon Road Baptist Church	Kingswood Community Church
Bromley Common Baptist Church	Eltham Park Baptist Church	Leytonstone United Free Church
Brondesbury Christian Church	Emmanuel Baptist Church, Hounslow	Likewise Christian Ministries
Brownhill Road Baptist Church	Emmanuel Baptist Church, Thamesmead	Lindsay Park Baptist Church
Buckhurst Hill Baptist Church	Enfield Baptist Church	Little Ilford Baptist Church
Camden Road Baptist Church	Epsom Baptist Church Centre	Living Flames Baptist Church, New Cross
Campsbourne Baptist Church	Everyday Church Kingston	Living Waters Baptist Church
Camrose Baptist Church	Everyday Church Southfields	London Arabic Evangelical Church
Cann Hall & Harrow Green Baptist Church	Faith Baptist Church (London)	London Network Church
Carshalton Baptist Church	Finchley Baptist Church	London Spanish-Speaking Baptist Church
Carshalton Beeches Baptist Free Church	Foots Cray Baptist Church	Longheath Baptist Church

THE LONDON BAPTIST PROPERTY BOARD LIMITED

CHURCHES AND ASSOCIATIONS FOR WHICH
THE COMPANY WAS ACTING AS CUSTODIAN TRUSTEE at 31st DECEMBER 2021

Lordship Lane Baptist Church	Queen Street Baptist Church	The Well Community Church
Major Road Baptist Church	Ravenscourt Baptist Church	Tooting Junction Baptist Church
Manor Park Christian Centre	Rayners Lane Baptist Church	Tottenham Baptist Church
Marks Gate Baptist Church	Roding Lane Free Church	Totteridge Road Baptist Church
Memorial Community Church	Romford Baptist Church	Trinity Baptist Church, Woolwich
Merton Park Baptist Church	Royal Docks Community Church	Trinity Baptist Church {West Norwood}
Mill Hill East Church	Ruislip Baptist Church	Trinity Baptist Church Bexleyheath
Mitcham Baptist Church	Rye Lane Baptist Chapel	True Life Baptist Church
Morden Baptist Church	Salem Baptist Church	Twickenham Green Baptist Church
Morden Park Baptist Church	Selsdon Baptist Church	Underhill Baptist Church
Muswell Hill Baptist Church	Shoreditch Tabernacle Baptist Church	Union Church and Community Centre
Myanmar Christian Fellowship	Shrublands Christian Fellowship	Upper Holloway Baptist Church
New Addington Baptist Church	Sidcup Baptist Church	Victoria Park Baptist Church
New Life Church	Slade Green Christian Fellowship	Victory Baptist Church
New River Baptist Church	South Hanwell Baptist Church	Victory Life Baptist Church
Norbury Baptist Church	South Harrow Baptist Church	Wallington Baptist Church
North Cheam Baptist Church	South London Tabernacle	Waltham Abbey Baptist Church
North Hanwell Baptist Church	South Norwood Baptist Church	Walton Baptist Church
North Peckham Baptist Church	South Street Baptist Church	Wanstead Baptist Church
Northcote Road Baptist Church	Southall Baptist Church	Wealdstone Baptist Church
Northolt Grange Baptist Church	Southborough Lane Baptist Church	Welling Baptist Church
Northolt Park Baptist Church	Springfield Baptist Church	West Croydon Baptist Church
Northumberland Heath Baptist Church	Spruce Hill Baptist Church	West Drayton Baptist Church
Oakwood Baptist Church	St Andrew's Church, Walthamstow	West Green Baptist Church
Oasis Charitable Trust	Stanmore Baptist Church	West Hendon Baptist Church
Oasis Church Colliers Wood	Stoke Newington Baptist Church	West Wickham & Shirley Baptist Church
Old Lodge Lane Baptist Church	Stone Baptist Church	Westbury Avenue Baptist Church
Oldfield Free Church (Baptist)	Stoneleigh Baptist Church	Whitton Baptist Church
Open Doors Baptist Church	Streatham Baptist Church	Willesden Green Baptist Church
Pawsons Road Baptist Church	Streatham Vale Baptist Church	Wimbledon & District Korean Baptist Church
Peckham Park Road Baptist Church	Stroud Green Baptist Church	Winchmore Hill Baptist Church
Peckham Rye Tabernacle Baptist Church	Sudbury Baptist Church	Woodford Baptist Church
Penge Baptist Church	Suffolks Baptist Church	Woodgrange Baptist Church
Pentecost Baptist Church	Surbiton New Life Baptist Church	Woodmansterne Baptist Church
Perry Rise Baptist Church	Sutton Baptist Church	Woodside Baptist Church
Pinner Baptist Church	Tasso Baptist Church	Woolwich Central Baptist Church
Pollards Hill Baptist Church	Teddington Baptist Church	Worcester Park Baptist Church
Purley Baptist Church	Temple Hill Baptist Church	Yiewsley Baptist Church
Quaystone Christian Church	The King's Cross Baptist Church	

THE LONDON BAPTIST PROPERTY BOARD LIMITED

CHURCHES AND ASSOCIATIONS FOR WHICH
THE COMPANY WAS ACTING AS CUSTODIAN TRUSTEE at 31st DECEMBER 2021 (continued)

(B) CHURCHES IN MEMBERSHIP WITH THE EASTERN BAPTIST ASSOCIATION

Becontree Avenue Baptist Church	Earls Hall Baptist Church, Westcliff	Ramsden Bellhouse Baptist Church
Benfleet Baptist Church	Elm Park Baptist Church	Shoeburyness and Thorpe Bay Baptist
Brentwood Baptist Church	Friars Baptist Church	Shotgate Baptist Church
Canvey Island Baptist Church	Hadleigh Baptist Church	Upminster Baptist Church
Chase Cross Baptist Church	Hawkwell Baptist Church	Winter Gardens Baptist Church
Cranham Baptist Church	Oxlow Lane Baptist Church	Wood Lane Baptist Church
Dagenham Baptist Church	Pilgrims Hatch Baptist Church	

(C) CHURCHES IN MEMBERSHIP WITH OTHER ASSOCIATIONS

Cippenham Baptist Church	Godstone Baptist Church	Potters Bar Baptist Church
Dormansland Baptist Church	Life Church, Cuffley	

(D) CHURCHES NOT IN MEMBERSHIP WITH AN ASSOCIATION

Beulah Church	East Finchley Baptist Church	King's Church London
Biggin Hill Christian Fellowship Trust	East London Tabernacle Baptist	Leghorn Road Baptist Church
Central Baptist Church, Walthamstow	East Street Baptist Church	Leyton Baptist Church
Cheam Baptist Church	Elmstead Baptist Church	Lighthouse Baptist Church
Childs Hill Baptist Church	Everyday Church Wimbledon	Metropolitan Tabernacle
Chiswick Baptist Church	Gresham Baptist Church	Olivet Baptist Church
City Hope Church London	Gunnersbury Baptist Church	Twynholm Baptist Church
Clementswood Baptist Church	Harmondsworth Baptist Church	Upney Baptist Church
Community Church, Putney	Hatton Road Baptist Church	West Kilburn Baptist Church
Cranford Baptist Church	High Barnet Baptist Church	Westbourne Grove Church
Days Lane Baptist Church	Hitherfield Road Baptist Church	Westminster Baptist Church
Ealing Road Baptist Church	Icthus New Life Centre, Greenwich	
East Dulwich Tabernacle	King's Church Iver	

(E) OTHER ORGANISATIONS

Regent's Park College	Spurgeon's College	The London Baptist Association
-----------------------	--------------------	--------------------------------