

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020
FOR
WOODFORD BAPTIST CHURCH**

AJM Accountancy & Taxation Ltd
21 Goldings Close
Kings Hill
West Malling
Kent
ME19 4BE

WOODFORD BAPTIST CHURCH

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 22
Detailed Statement of Financial Activities	23 to 24

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

The trustees present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The principal purpose of Woodford Baptist Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church also engages in outreach to the wider community in South Woodford and beyond.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees are committed to enabling as many people as possible to worship at the Church, participate in its activities and for the Church to be involved in the local community in South Woodford.

When planning and carrying out our activities for the year, the Minister and Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We seek to enable people to live out their faith through:

- Worship, prayer, Bible study and Christian discipleship
- Provision of pastoral care
- Missionary and outreach work

To facilitate our work, we maintain the fabric of the Woodford Baptist Church building and the manse (Arlington Road).

Volunteers

The Church encourages the involvement of volunteers and we thank the members who so faithfully offer their service. The Church does not receive significant donations in kind or other intangible income.

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Membership

We welcomed eight new people into Church membership during the year. We baptised three people, which is an important rite of passage in the Christian faith and Baptist tradition.

Collective worship and teaching

Following the appointment of our new Senior Pastor in February 2019, a number of new initiatives were introduced during the year.

At Easter we distributed Easter eggs to commuters and held services on the local green as well as in the Church building; and delivered our usual bunches of flowers to residents of our associated care home.

We held our first 'Blue Christmas' service, which provided those who find Christmas difficult with the space and opportunity for reflection and quiet fellowship, and a midnight service on Christmas Eve; as well as our usual carol service and Christmas Day service. This resulted in the enrolment of new, committed Church members.

We also carried out teaching and Bible study through the Sunday service, small midweek group meetings ('Lifegroups') and other faith building/enrichment courses across the year.

Sung worship continued as a core part of the Church's expression of faith and a number of the young people are part of the music group and technical team. The Church also continued its maintenance and improvement of the audio-visual systems.

Pastoral care

We supported members and visitors to the Church in a practical, emotional and spiritual way. Lifegroups have been invaluable to this mission, offering members and attendees of the Church a regular opportunity to meet with a small group; and a welcome team was present each Sunday to greet those attending the service. We also used social media for communication, prayer and support, including the app-based prayer group and women's Facebook group.

Missions work

Woodford Baptist Church has made overseas mission to share the Christian faith a priority for charitable giving. The Church leadership made a significant commitment to supporting long term Christian mission through supporting several members serving with overseas missionary organisations, and supporting UK training programmes.

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

ACHIEVEMENT AND PERFORMANCE

Activities

Children's work

We continued our programme of activities for children. Groups for children of all ages were provided on Sunday mornings: crèche for those aged 0-3, Minizone for those aged 3-5 and Space4Kids for those aged 5-11. These provided activities for our children to learn about Jesus, develop community, worship and serve together.

Buttons, a group for pre-school children and their parents/carers met together on Tuesdays, and a weekly Toddler Church provided activities on Fridays for parents and children to engage in worship, Bible stories and fellowship. Kids Club, a Thursday evening meeting for primary school aged children, continued to provide a mixture of spiritual development and social activities.

Youth work

Our core activities included a weekly youth club, Mix, and a Sunday morning youth group, Encounter. Mix provides a social space on Friday evenings for young people aged 11-18 from within the church and from the wider community. Numbers varied from week to week with a core average of seven young people supported by two adult leaders. Encounter on Sundays provides an opportunity for exploration of Christian faith. Numbers vary from week to week with a core average of 15 young people and two adult leaders.

We also took 14 young people with four adult leaders on the annual residential visit to Soul Survivor youth camp in August for 4 days.

Our Youth Pastor resigned during this period and the Church subsequently appointed an Interim Youth Pastor, who the young people have adapted well to.

Outreach

Primetime continued as our outreach to the over-50s, a weekly gathering for tea, cake and company. Approx. 40 people attended during the year; with five organisers and 10 - 27 attending in any one week. Most attendees are single or widowed people, and real relationships have been built up over the years. The group celebrates birthdays and other special events - sometimes the group's card and gifts have been the only ones received.

Over Christmas we hosted a friends and neighbours lunch for 80 people, and handed out chocolates at the local station.

We reinvigorated our business community outreach, 'Company', whereby the people who usually work from home can work in the Church hall on a Wednesday, with free access to the internet, daily newspapers and tea and coffee. Most attendees have an existing connection to the Church.

We started a new initiative to welcome in homeless people to use the Church washing facilities once a week, and started a partnership with the Co-op supermarket across the road to redistribute near-expired food. This received a small number of service users.

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

ACHIEVEMENT AND PERFORMANCE

Communications

We appointed a freelance consultant to undertake a brand review and redesign a number of existing communications materials including the website and weekly newsletter. This resulted in clearer presentation of information and increased visibility of the Church through printed and online materials.

Governance

We continued our review and expansion of organisational policies and procedures. We provided training for Church members and leaders on Safeguarding.

Coronavirus

Covid19 restrictions came into place on 23 March 2020, shortly before the end of this reporting period. The trustees and Church leadership responded immediately to government advice and regulations and started planning for alternative ways to carry out activities and fulfil the objectives of the Church.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows total income for the year of £164,296 (2019: £185,487). Total expenditure for the year amounted to £144,263 (2019: £129,528), and the net income for the year amounted to £20,033 (2019: £55,959).

Total funds carried forward increased from £628,427 to £648,460, with general unrestricted reserves decreasing from £101,474 to £89,955. Restricted funds representing the manse fund amounted to £59,634 at 31 March 2020.

Reserves policy

The Trustees aim to hold general fund reserves of at least 3-6 months' expenditure, in case these are needed for an unplanned expense such as major building repair or for the orderly winding down of activities should future giving be withdrawn. General fund reserves of £89,955 at 31 March 2020 represented approximately 7.5 months expenditure, but given the potential impact of Covid-19 in the following financial year, the Trustees do not consider releasing any reserves to be necessary.

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

FUTURE PLANS

The new financial year is a very different and uncertain world; yet we place our faith fully in God. In the coming year we will adapt our activities to achieve our objectives in the context of Government Covid19 advice, guidelines and restrictions.

We have also been seeking to clarify our vision and values for the future, and we feel that God had led us shape our thinking this way:

Our Vision is to Live L.I.F.E. to the Full:

Love of the Father, which we experience more and more, and as the place our story begins, continues and ends.

Identity in Christ, in the midst of all the pressures to conform to ideas and ideals, we choose to fully become the unique person Jesus is forming us to be.

Fire of the Spirit, as we live a life surrendered to a supernatural God, we long to fan into flame every gift of the Spirit, and live a life together that is marked by the presence of God amongst us

Everyone Welcome, as God shapes us into the community He designed us to be we will use all that we have to help others encounter this new life we have found, life in all its fullness.

During this next year we will seek to grow in each of these areas, and shape our life and witness around this vision.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Woodford Baptist Church is a registered charity (No. 1141385), governed by a constitution.

Current Trustees are listed within this Report of the Trustees. Trustees are elected from church member at church members' meetings, in accordance with the Church's constitution.

The Trustees are responsible for all church activities, but work in co-operation with, and delegate to, a Leadership Team comprising of Elders and Deacons, also elected at church members' meetings.

The Trustees keep under review the major operational, financial and other risks to which the Church faces.

Affiliated charities

The Church is autonomous and self-governing, although affiliated to the Baptist Union, the London Baptist Association, the Evangelical Alliance and Partners In Harvest.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1141385

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

Principal address

32 George Lane
South Woodford
London
E18 1LW

Trustees

Edward Whetham
Helen Clark
Robert Mathison
Jo Waterfield
Alberto Escobar (resigned 19.7.20)
Rachel Aston
Victoria Hong (resigned 18.5.19)
Peter Sircar
Philip Woolley
Jonathan Somerville
Christopher Hickinbotham

Independent Examiner

Andrew James Martin
FCA
AJM Accountancy & Taxation Ltd
21 Goldings Close
Kings Hill
West Malling
Kent
ME19 4BE

Bankers

Barclays Bank plc
Loughton & Woodford Group
33 The Broadway
Woodford Green
Essex
E18 1LW

Solicitors

Carter Lemon Camerons
10 Aldersgate Street
London
EC1A 4HJ

WOODFORD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

Approved by order of the board of trustees on 29 November 2020 and signed on its behalf by:

Rachel Aston - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WOODFORD BAPTIST CHURCH

Independent examiner's report to the trustees of Woodford Baptist Church

I report to the charity trustees on my examination of the accounts of Woodford Baptist Church (the Trust) for the year ended 31 March 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 respect of the Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Andrew James Martin
FCA
AJM Accountancy & Taxation Ltd
21 Goldings Close
Kings Hill
West Malling
Kent
ME19 4BE

29 November 2020

WOODFORD BAPTIST CHURCH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	113,760	42,315	156,075	176,168
Charitable activities	4				
Church charitable activities		1,256	2,003	3,259	2,636
Investment income	3	475	-	475	2,993
Other income	5	4,487	-	4,487	3,690
Total		119,978	44,318	164,296	185,487
EXPENDITURE ON					
Charitable activities	6				
Church charitable activities		127,526	9,490	137,016	128,263
Other	8	-	7,247	7,247	1,265
Total		127,526	16,737	144,263	129,528
NET INCOME/(EXPENDITURE)		(7,548)	27,581	20,033	55,959
Transfers between funds	17	10,421	(10,421)	-	-
Net movement in funds		2,873	17,160	20,033	55,959
RECONCILIATION OF FUNDS					
Total funds brought forward		585,953	42,474	628,427	572,468
TOTAL FUNDS CARRIED FORWARD		588,826	59,634	648,460	628,427

The notes form part of these financial statements

WOODFORD BAPTIST CHURCH

**BALANCE SHEET
31 MARCH 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	12	695,848	31,884	727,732	729,268
CURRENT ASSETS					
Debtors	13	5,563	9,784	15,347	6,367
Cash at bank and in hand		94,876	24,406	119,282	113,403
		100,439	34,190	134,629	119,770
CREDITORS					
Amounts falling due within one year	14	(31,591)	(6,440)	(38,031)	(25,369)
NET CURRENT ASSETS		68,848	27,750	96,598	94,401
TOTAL ASSETS LESS CURRENT LIABILITIES		764,696	59,634	824,330	823,669
CREDITORS					
Amounts falling due after more than one year	15	(175,870)	-	(175,870)	(195,242)
NET ASSETS		588,826	59,634	648,460	628,427

The notes form part of these financial statements

WOODFORD BAPTIST CHURCH

BALANCE SHEET - continued
31 MARCH 2020

FUNDS	17		
Unrestricted funds:			
General fund		89,955	101,474
Fixed asset reserve (designated)		498,871	484,479
		<hr/>	<hr/>
		588,826	585,953
Restricted funds		59,634	42,474
		<hr/>	<hr/>
TOTAL FUNDS		648,460	628,427
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 November 2020 and were signed on its behalf by:

Rachel Aston - Trustee

The notes form part of these financial statements

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Equipment, Fixtures & Fittings	- at varying rates on cost

The depreciable value of freehold buildings is depreciated over a useful economic life of 50 years. However, as the residual value is considered to be not lower than the original cost, no depreciation is chargeable. Freehold land is not depreciated.

Taxation

The charity is exempt from tax on its charitable activities. Value Added Tax is not recoverable by the Church, and is therefore included in the relevant costs in the Statement of Financial Activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES - continued

Fund accounting

Investment income and gains are allocated to the appropriate fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The charity is entirely dependent on continuing donations from the membership and, as a consequence, the going concern basis is also dependent on these continuing.

Estimates and judgements made in preparing the accounts

As part of the estimates and judgements made in preparing the accounts, the trustees considered the depreciation policies, residual values of assets and estimated useful economic lives. The value of short-term employee benefits representing an accrual for holiday pay have been considered as not material to the financial statements.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Donations	98,701	30,091	128,792	159,100
Gift aid	15,059	12,224	27,283	17,068
	<u>113,760</u>	<u>42,315</u>	<u>156,075</u>	<u>176,168</u>

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Deposit account interest	<u>475</u>	<u>-</u>	<u>475</u>	<u>2,993</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020 £	2019 £
Youth & children's activities	Church charitable activities	2,791	1,913
Other events	Church charitable activities	<u>468</u>	<u>723</u>
		<u>3,259</u>	<u>2,636</u>

5. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Gain on sale of tangible fixed assets	33	-	33	-
Use of church premises	4,215	-	4,215	3,417
Other events	<u>239</u>	<u>-</u>	<u>239</u>	<u>273</u>
	<u>4,487</u>	<u>-</u>	<u>4,487</u>	<u>3,690</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £
Church charitable activities	<u>137,016</u>

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Staff costs	66,492	32,088
Provision of accommodation	6,017	5,036
Bookkeeping services	3,129	3,045
Travel & other staff expenses	1,109	2,284
Church building & equipment	17,033	22,124
Events & youth costs	11,753	15,823
Gifts to missionaries	16,968	27,730
Administration & subscriptions	8,725	9,401
Manse legal fees & commission	-	5,250
Depreciation	5,790	5,482
	<u>137,016</u>	<u>128,263</u>

8. OTHER

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	£	£	£	£
Interest payable and similar charges	-	7,247	7,247	1,265
	<u>-</u>	<u>7,247</u>	<u>7,247</u>	<u>1,265</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

One Trustee received emoluments (including contributions to a pension scheme) of £28,912 (2019: £3,547) and free accommodation in a manse as part of the terms of his employment.

Trustees' expenses

Out of pocket expenses were reimbursed to the trustees as follows totalling £8,545 (2019: £2,410)

	2020 Number	2020 £	2019 Number	2019 £
Travel	0	0	1	129
Property expenses	1	5,549	1	38
Conferences & training	1	1,207	0	0
Technical	1	294	1	454
Telephone & communications	1	308	0	0
Food & refreshments	1	96	0	0
Administration & subscriptions	0	0	1	44
Equipment, fixtures & fittings	2	998	2	1,278
Events & clubs	1	92	2	467
	<u>1</u>	<u>92</u>	<u>2</u>	<u>467</u>

WOODFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

10. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	65,585	30,807
Social security costs	(4,045)	(274)
Other pension costs	4,952	1,555
	<hr/> 66,492 <hr/>	<hr/> 32,088 <hr/>

The average monthly number of employees during the year was as follows:

	2020	2019
Charitable activities	3	2
Management and administration	1	1
	<hr/> 4 <hr/>	<hr/> 3 <hr/>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	99,831	76,337	176,168
Charitable activities			
Church charitable activities	1,541	1,095	2,636
Investment income	2,993	-	2,993
Other income	3,690	-	3,690
	<hr/>	<hr/>	<hr/>
Total	108,055	77,432	185,487
 EXPENDITURE ON			
Charitable activities			
Church charitable activities	94,540	33,723	128,263
Other	30	1,235	1,265
	<hr/>	<hr/>	<hr/>
Total	94,570	34,958	129,528
	<hr/>	<hr/>	<hr/>
NET INCOME	13,485	42,474	55,959

WOODFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	572,468	-	572,468
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>585,953</u>	<u>42,474</u>	<u>628,427</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Equipment, Fixtures & Fittings £	Totals £
COST				
At 1 April 2019	708,000	12,121	86,363	806,484
Additions	-	-	4,271	4,271
Disposals	-	-	(80)	(80)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	<u>708,000</u>	<u>12,121</u>	<u>90,554</u>	<u>810,675</u>
DEPRECIATION				
At 1 April 2019	-	2,500	74,716	77,216
Charge for year	-	1,212	4,578	5,790
Eliminated on disposal	-	-	(63)	(63)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	<u>-</u>	<u>3,712</u>	<u>79,231</u>	<u>82,943</u>
NET BOOK VALUE				
At 31 March 2020	<u>708,000</u>	<u>8,409</u>	<u>11,323</u>	<u>727,732</u>
At 31 March 2019	<u>708,000</u>	<u>9,621</u>	<u>11,647</u>	<u>729,268</u>

WOODFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	12,793	2,353
Prepayments	2,554	4,014
	<u>15,347</u>	<u>6,367</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other loans (see note 16)	21,107	17,095
Trade creditors	12,253	5,106
Accrued expenses	4,671	3,168
	<u>38,031</u>	<u>25,369</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Other loans (see note 16)	175,870	195,242
	<u>175,870</u>	<u>195,242</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>21,107</u>	<u>17,095</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>21,107</u>	<u>21,107</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>63,322</u>	<u>63,322</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	91,441	110,813

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

16. LOANS - continued

During the previous year ended 31 March 2019, the charity took out a loan with the London Baptist Property Board for £211,072 to part-finance the purchase of a new manse. The loan is repayable by quarterly instalments over a period of 10 years which commenced from 30 June 2019.

17. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	101,474	(7,548)	(3,971)	89,955
Fixed asset reserve (designated)	484,479	-	14,392	498,871
	<u>585,953</u>	<u>(7,548)</u>	<u>10,421</u>	<u>588,826</u>
Restricted funds				
Other	-	(53)	53	-
Manse restricted fund	42,474	27,634	(10,474)	59,634
	<u>42,474</u>	<u>27,581</u>	<u>(10,421)</u>	<u>59,634</u>
TOTAL FUNDS	<u>628,427</u>	<u>20,033</u>	<u>-</u>	<u>648,460</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	119,978	(127,526)	(7,548)
Restricted funds			
Other	8,869	(8,922)	(53)
Manse restricted fund	35,449	(7,815)	27,634
	<u>44,318</u>	<u>(16,737)</u>	<u>27,581</u>
TOTAL FUNDS	<u>164,296</u>	<u>(144,263)</u>	<u>20,033</u>

WOODFORD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	91,361	13,485	(3,372)	101,474
Fixed asset reserve (designated)	481,107	-	3,372	484,479
	<u>572,468</u>	<u>13,485</u>	<u>-</u>	<u>585,953</u>
Restricted funds				
Manse restricted fund	-	42,474	-	42,474
	<u>-</u>	<u>42,474</u>	<u>-</u>	<u>42,474</u>
TOTAL FUNDS	<u>572,468</u>	<u>55,959</u>	<u>-</u>	<u>628,427</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	108,055	(94,570)	13,485
Restricted funds			
Other	23,851	(23,851)	-
Manse restricted fund	53,581	(11,107)	42,474
	<u>77,432</u>	<u>(34,958)</u>	<u>42,474</u>
TOTAL FUNDS	<u>185,487</u>	<u>(129,528)</u>	<u>55,959</u>

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	91,361	5,937	(7,343)	89,955
Fixed asset reserve (designated)	481,107	-	17,764	498,871
	<u>572,468</u>	<u>5,937</u>	<u>10,421</u>	<u>588,826</u>
Restricted funds				
Other	-	(53)	53	-
Manse restricted fund	-	70,108	(10,474)	59,634
	<u>-</u>	<u>70,055</u>	<u>(10,421)</u>	<u>59,634</u>
TOTAL FUNDS	<u>572,468</u>	<u>75,992</u>	<u>-</u>	<u>648,460</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	228,033	(222,096)	5,937
Restricted funds			
Other	32,720	(32,773)	(53)
Manse restricted fund	89,030	(18,922)	70,108
	<u>121,750</u>	<u>(51,695)</u>	<u>70,055</u>
TOTAL FUNDS	<u>349,783</u>	<u>(273,791)</u>	<u>75,992</u>

The fixed asset reserve is a fund designated by the Trustees. Each year the movement on the net book value of the fixed asset fund is transferred between the general (unrestricted) fund and the designated (unrestricted fund).

WOODFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

17. MOVEMENT IN FUNDS - continued

The manse fund is a restricted fund specifically for the church manse, contributed to by donations used towards manse purchase costs, running costs and improvements, loan finance charges and loan repayments. The manse is used to accommodate the Senior Minister (who is also a Trustee) and family. Each year a transfer is made from the manse fund to the fixed asset reserve fund (in which the manse loan from the London Property Board is held) representing the loan capital repaid from the manse fund contributions.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

19. ULTIMATE CONTROLLING PARTY

The charity is controlled by the Trustees, as shown on page 6, meeting together.