

**Blunham Old Meeting Baptist Church Trust**  
**Trustee's Annual Report and Accounts**  
**For the Year Ended 31st December 2021**

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**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

Mrs. B.M. Murray

Mr. S. John

Mr. R. Loveley (appointed 14th October 2021)

Mr. P. Humphrey (appointed 14th October 2021)

**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 2021.

Blunham Baptist Church ceased using the building during 2010 and the Family Life Church (formerly known as Word of Life Church) whose beliefs agree with the Trust Deed; 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 ownership of the building, land and assets of the Trust. Two new Trustees from Kings Arms were appointed in October 2021. 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.

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#### **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:

28th April 2022

Signature:



Full name:

Roydon Loveley

Date:

28th April 2022

# Blunham Old Meeting Baptist Church Trust

## Trustee's Annual Report and Accounts

### Receipts & Payments Account

For the Year Ended 31st December 2021

		2021 £	2020 £
<b>RECEIPTS</b>			
Dividends - COIF Charity Funds	Note 1	7,554	7,406
Bank Interest		0	3
Rent received - Field R.A. Gibson		50	50
Funds transferred from Investment	Note 2	20,000	0
		<u>27,604</u>	<u>7,459</u>
Less:			
<b>PAYMENTS</b>			
Insurances - Chapel		(975)	(977)
Chapel grounds maintenance		(1,860)	0
Funds transferred to Family Life Church	Note 2	(20,000)	0
Youth Pastor Redundancy		0	(20,237)
		<u>(22,835)</u>	<u>(21,214)</u>
<b>Excess/(Deficit) of Receipts over Payments</b>		<u><b>4,769</b></u>	<u><b>(13,755)</b></u>
Cash funds at 1st January		7,008	20,763
Cash funds at 31st December		11,776	7,008

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# Blunham Old Meeting Baptist Church Trust

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### Statement of Assets and Liabilities

As at 31st December 2021

		2021 £	2020 £
<b>LAND &amp; BUILDINGS</b>			
Chapel Buildings	Note 4	1,112,284	1,112,284
Chapel Contents	Note 4	67,886	67,886
Field - rented to R. A. Gibson		No current valuation	
<b>INVESTMENTS</b>			
COIF Charity Investment Fund units held	Note 2&3	13,295	14,285
Mid-market value at 31st December		20.57	18.01
COIF Charity Investment Fund at market value 31st December		273,429	257,288
<b>CASH FUNDS</b>			
Natwest Bank - Current Account		7,636	2,868
Natwest Bank - Deposit Account		4,141	4,140
		<u>11,777</u>	<u>7,008</u>
<b>Total Assets</b>		<u><b>1,465,376</b></u>	<u><b>1,444,466</b></u>

## **Blunham Old Meeting Baptist Church Trust**

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#### **Notes to the accounts**

#### **For the Year Ended 31st December 2021**

##### **Note 1**

COIF Charity Investment Fund

	2021	2020
Quarterly dividends received per unit were:	Pence per unit	Pence per unit
28th February	12.99	12.48
31st May	13.19	13.19
28th August	13.19	13.19
30th November	13.51	12.99

##### **Note 2**

COIF Charity Investment Fund

On 4th November, 2021 the Trust sold 989.79 units at £20.2063 per unit realising £20,000.

These funds were transferred to Family Life Church for repairs to roof and general maintenance.

##### **Note 3**

COIF Charity Investment Fund

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 4**

Land & Buildings and content valuations are amounts covered in property damage section of Baptist Insurance policy renewal on 24th June 2021