

Woodstock Road Baptist Church CIO

Report and Accounts
Year ended 31 December 2022

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
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WOODSTOCK ROAD BAPTIST CHURCH CIO
FOR THE YEAR ENDED 31 DECEMBER 2022

LEGAL & ADMINISTRATIVE DETAILS

ADDRESS FOR CORRESPONDENCE	Woodstock Road Baptist Church 198 Woodstock Road Oxford OX2 7NQ
GOVERNING DOCUMENT	CIO Constitution dated 27 July 2021
CHARITY REGISTRATION NUMBER	1195315
TRUSTEES	Andrew Robinson (Elder and Chair) Thomas Finerty (Elder) (appointed 15 June 2022) Benjamin Goldenberg (Elder) Voon Loh (Elder and Joint Treasurer) John Severn (Elder) David Trebilcock (Elder) (resigned 2 March 2023) James Wilkinson (Elder) Jenny Reid (Chair of Deacons and Joint Treasurer) David Birds (Deacon) Anna Coles (Deacon) Johnathan Davys (Deacon) Jonathan Rabbitt (Deacon)
BANKERS	Barclays Bank plc Leicester LE87 2BB
INDEPENDENT EXAMINER	Ajay Rajani FCIE Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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WOODSTOCK ROAD BAPTIST CHURCH CIO
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report together with the financial statements of Woodstock Road Baptist Church ("the church") for the year ended 31st December 2022.

Reference & administrative details

The name and address of the church is
Woodstock Road Baptist Church
198 Woodstock Road
Oxford
OX2 7NQ

Structure, governance & management

Constitution

The church is a registered charity, registration number 1195315. It is a charitable incorporated organisation (CIO) governed by a Constitution. Its aim is to build up Christians in their faith and to seek to bring others to know Jesus Christ as Lord and Saviour.

Governance & Management

The church membership is the church's decision-making body. The membership meets four times a year.

The spiritual leadership of the church is in the hands of Elders, who generally meet fortnightly during the year. Elders are appointed by a 75% majority of a quorate church meeting and are elected for life or until resignation.

The Diaconate is responsible for the financial and practical aspects of church organisation. They meet most months during the year. Deacons are elected at the AGM by a simple majority and serve for three years or until resignation.

The Trustees comprise the members of the Elders and Deacons. The Trustees meet a minimum of four times a year.

Financial review

Income and giving

We are thankful to God that He has provided all we have needed financially for 2022 with an increase in total receipts and a decrease in total expenditure from 2021. We have seen income from hiring out our buildings to outside groups almost doubled from 2021 and we received the first half of a £150,000 legacy from a former member of the church. Overall, income increased by £18,959 to £241,567 and expenditure decreased by £16,514 to £221,282. As a result the cash held by the charity increased by £20,285 to £122,988.

- **Unrestricted funds**

This year's unrestricted income was £215,054 (2021: £127,969). After spending £151,988 (2021: £155,318) and, after making a transfer of £23 to restricted funds, the cash held in unrestricted funds increased by £63,044 to £117,912;.

Unrestricted income benefited from the receipt of the first half of the legacy referred to above (which amounted to £75,000). There are some small variations within unrestricted expenditure but nothing noteworthy.

We were pleased to be able to continue supporting several missionary workers both in the UK and in other parts of the world. Overall giving from unrestricted funds amounted to £36,741 (2021: £37,794).

- **Restricted Funds:**

This year restricted income was £26,514. After spending £69,295, the cash held in restricted funds now totals £5,076.

Restricted expenditure included a transfer £21,858 to Grace Church Kidlington (which was the balance on the GCK restricted fund at 31 December 2021 plus some further small donations received in 2022).

In April last year we had the joy of being able to pass on £28,770 that was collected as our 2021 Christmas gift for apologetic missionary work in Spain by former missionaries supported by us and to mission work amongst students in Austria by a former church member. In addition to this the church paid out other grants totalling £18,065 from restricted funds to support mostly mission work.

- **Gift Aid:** The church continues to benefit, as a charity, from being able to claim gift aid; this amounted to £26,358 in total in 2022 which is a decrease of just under £7,000 from 2021. There was nothing claimed under the GASDS scheme on anonymous cash gifts as we did not collect any cash gifts during the year.

Reserves policy

As mentioned below a new pastor will be joining us in 2023 and, before he arrives, we hope to buy a house where he can live. Since the year end we have raised a significant amount for the property purchase and we are confident that, with the help of a mortgage, we can comfortably afford to purchase a property without placing any undue strain on the charity's finances.

In preparation for the taking out of a mortgage, we are aligning our reserves policy with that of the mortgage covenant so that we always hold at least the minimum amount required by the covenant. That covenant states that the charity must always hold reserves of at least 20% of committed annual expenditure in our unrestricted general fund (i.e. amounts held in designated and restricted funds are excluded). This calculation is done on an annual basis using the following year's budgeted figures. So that we don't breach this covenant if there are unexpected costs, we will be aiming to hold at least an extra £5,000 above the minimum required by the covenant. The initial level is set at £19,348 plus £5,000 – being £24,348. At the end of the year, in part due to the receipt of the large legacy mentioned above, we had a reserve of £103,870 (2021: £38,368).

Objective & Activities

The constitution of the church defines our purposes in these terms:

- (1) the advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within Oxford and the surrounding neighbourhood; and
- (2) such other charitable purposes as shall, in the opinion of the members of the Church in general meeting further the work of the Church.

The trustees are committed to making the church open and welcoming to all those interested in exploring the Christian faith. Our aim is that our regular services on a Sunday will be accessible and understandable to all those who come. In addition we seek to provide other activities that will be of benefit to the local neighbourhood and provide opportunity for individuals to explore the Christian faith. In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission, and are satisfied that the activities mentioned in this report have all been for the public benefit.

Achievements and Performance

2022 was marked by being the first full year with no significant ongoing restrictions due to the pandemic. As such, we have settled back into a pattern both of Sunday services, and of regular weekly activities. Post-pandemic, we have seen notable growth within the church family, both in number and in maturity of its members. It was a joy to baptise 3 people in the year. The church continues to attract a wide variety of nationalities, ages and backgrounds. There continues to be engagement with the local community via a weekly coffee shop and group for parents and toddlers. These seek to meet the physical, spiritual and emotional needs of those in the area. Our children's and youth activities continue to run and be a great blessing to those involved.

2022 was also the first year where *Grace Church Kidlington* was fully independent. This meant that Phil Butcher, the pastor of GCK, left the employment of the church at the end of 2021. Phil and the team there continue to be an encouragement to us and we pray for them regularly.

Just prior to the completion of last year's report, both David Trebilcock and Andy Robinson announced that they would be standing down as pastors from the summer of 2022. This took place as planned with Andy stepping down in July, and David in September. Both continued as lay elders and trustees for the rest of the calendar year. As at the time of this report, David has just stepped down from this role.

This meant that 2022 also involved the church looking to recruit a new pastor. A thorough process was conducted and at the end of it, David Shaw was proposed to the church as a potential new pastor. In early 2023, David came to visit, preached, and was called by the church to serve here as pastor and trustee. He will commence that role later in 2023.

Each year the church takes a verse from the Bible to provide some focus for all our activities. This year we have been reflecting on what it means for us to be like Jesus as we await His return. As we continue with our services of worship, our midweek events for a variety of ages and seek to serve the local community, our longing is that these things would be done in a Christ-like, God-honouring, Spirit-enabled manner.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees and signed on their behalf by:

Andrew Robinson

Andrew Robinson
Chair

Date: 22 May 2023

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
WOODSTOCK ROAD BAPTIST CHURCH CIO

I report to the trustees on my examination of the accounts of Woodstock Road Baptist Church CIO ('the charity') for the year ended 31 December 2022 on pages 6 to 9 following.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

Ajay Rajani

Ajay Rajani FCIE
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 26 May 2023

WOODSTOCK ROAD BAPTIST CHURCH CIO
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Receipts					
Donations and legacies		188,500	19,365	207,865	184,415
Gift aid receipts		19,210	7,148	26,358	33,341
Church retreat		2,963	-	2,963	2,809
Hire of facilities and other income		3,823	-	3,823	2,033
Interest received		558	-	558	12
Total Receipts		<u>215,054</u>	<u>26,514</u>	<u>241,567</u>	<u>222,608</u>
Payments					
Payments in relation to charitable activities undertaken directly	2	115,246	602	115,848	157,074
Grants paid in relation to charitable activities undertaken by others	3	36,741	46,835	83,576	56,073
Payment made to Grace Church Kidlington CIO on them becoming an independent church from gifts given and held in the GCK restricted fund		-	21,858	21,858	24,649
Total Payments		<u>151,988</u>	<u>69,295</u>	<u>221,282</u>	<u>237,796</u>
Net of receipts / (payments) before transfers		63,066	(42,781)	20,285	(15,188)
Transfers between funds		(23)	23	-	-
Net Movement in Funds		<u>63,044</u>	<u>(42,759)</u>	<u>20,285</u>	<u>(15,188)</u>
Cash funds as at last year end		54,868	47,835	102,703	117,891
Cash funds at this year end	A	<u>117,912</u>	<u>5,076</u>	<u>122,988</u>	<u>102,703</u>

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

WOODSTOCK ROAD BAPTIST CHURCH CIO
STATEMENT OF ASSETS & LIABILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
A Cash funds				
Cash at bank with immediate access	117,912	5,076	122,988	102,703
B Other monetary assets				
Gift aid due to charity	6,589	633	7,222	12,145
Deposit paid for next year's church retreat	1,578	-	1,578	1,255
Prepaid insurance	1,651	-	1,651	1,530
	<u>9,818</u>	<u>633</u>	<u>10,451</u>	<u>14,930</u>
C Liabilities				
Grants payable:				
From 2020 Christmas appeal	-	-	-	1,623
From 2021 Christmas appeal	-	1,851	1,851	21,700
From 2022 Christmas appeal	-	2,798	2,798	-
To Grace Church Kidlington	-	-	-	21,258
	-	4,650	4,650	44,580
Money received for next year's church retreat	1,234	-	1,234	2,809
Fee for preparing and examining the accounts	1,650	-	1,650	1,800
Accrued expenses	1,755	-	1,755	484
In respect of payroll for December:				
Social security and other taxes	536	-	536	1,840
Pension contributions	230	-	230	763
	<u>5,405</u>	<u>4,650</u>	<u>10,054</u>	<u>52,276</u>
D Assets retained for charity's own use				
			Fund to which asset belongs	Current value £
Land and buildings			Endowment	2,986,431
Fixtures, fittings & equipment			Unrestricted	10,702
				<u>2,997,133</u>

Land and buildings comprises a church building and a manse. These have been stated at their insurance value as the trustees are unable to reliably estimate their current value; this insurance value may differ materially from current value.

To estimate the current value of fixtures, fittings and equipment the trustees have discounted the original cost of these assets using an appropriate method.

E Guarantees and secured debts

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf by:

Andrew Robinson
.....
Andrew Robinson

Date: 22 May 2023

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

WOODSTOCK ROAD BAPTIST CHURCH CIO
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting Policies

Basis of preparation

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

Change of legal structure on 31 December 2021

Prior to 31 December 2021, the CIO's activities were undertaken by a Trust with the same name (Woodstock Road Baptist Church with charity registration number 1136284). On 31 December 2021 the Trust transferred its net assets and its activities to the CIO. The Charity Commission's guidance on the preparation of Receipts and Payments accounts does not explain how a charity should go about preparing its accounts in these circumstances however there is guidance in accounting standards and these accounts have been prepared in accordance with the principles in that guidance. Accounting standards permit the CIO to account for the transfer as a merger because it qualifies as a charity reconstruction (whereby the charity has simply changed its legal form). In accordance with merger accounting, the previous year's accounts combined results of the Trust and the CIO for the year ended 31 December 2021 and these form the comparatives presented in these accounts.

2 Payments in relation to charitable activities undertaken directly

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Employment costs	71,042	-	71,042	109,551
Pastoral ministries	1,220	-	1,220	5,183
Property costs (Note 2a)	23,839	-	23,839	27,058
Capital expenditure	-	-	-	3,527
Local ministries	3,079	-	3,079	2,322
Retreats and camps	8,212	602	8,814	807
Administration	3,819	-	3,819	3,260
Accounts preparation & independent examination	1,920	-	1,920	1,350
Professional fees	2,115	-	2,115	4,016
	<u>115,246</u>	<u>602</u>	<u>115,848</u>	<u>157,074</u>

The employment costs referred to above are in respect of 2 (2021: 3) full time equivalent employed staff. Most of the charity's activities are carried out by volunteers.

2a Property costs

	2022 £	2021 £
Repairs & Maintenance	10,103	9,150
Cleaning, Wages & Materials	3,807	3,187
Council tax & water rates	3,077	3,112
Heating & lighting	4,651	6,429
Insurance	2,201	4,280
Rent	-	900
	<u>23,839</u>	<u>27,058</u>

3 Grants paid

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<i>Grants to support home and overseas mission</i>				
Wycliffe Bible Translators	16,785	3,268	20,053	19,353
OMF	4,934	-	4,934	4,934
Fundación Pontea	-	14,385	14,385	-
Campus Crusade for Christ in Austria	-	14,385	14,385	-
United for Mission	3,074	-	3,074	4,492
Grants given to individuals directly	<u>4,173</u>	<u>11,425</u>	<u>15,598</u>	<u>17,135</u>
	<u>28,966</u>	<u>43,463</u>	<u>72,429</u>	<u>45,914</u>
<i>Grants to support other churches and Christian ministries</i>				
Fellowship of Independent Evangelical Churches	2,129	-	2,129	2,179
Oxford Schools Chaplaincy	1,896	-	1,896	1,896
South Central Gospel Partnership	<u>750</u>	<u>-</u>	<u>750</u>	<u>750</u>
	<u>4,775</u>	<u>-</u>	<u>4,775</u>	<u>4,825</u>
<i>Grants for the relief of poverty and hardship</i>				
Grants given to individuals directly	3,000	3,372	6,372	5,334
Other small grants to institutions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>3,000</u>	<u>3,372</u>	<u>6,372</u>	<u>5,334</u>
	<u>36,741</u>	<u>46,835</u>	<u>83,576</u>	<u>56,073</u>

WOODSTOCK ROAD BAPTIST CHURCH CIO
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4 Transactions with related parties

The trustees listed below received the following employment benefits (namely gross pay and employer's pension contributions) for serving as church leaders, not for serving as trustees, as permitted by the charity's governing document:

	2022	2021
	£	£
Andrew Robinson	9,178	20,949
David Trebilcock	13,958	28,761
Philip Butcher	-	33,647
Benjamin Goldenberg	32,699	11,283
	<u>55,836</u>	<u>94,640</u>

In addition Andrew Robinson was provide with a manse, which is customary for ministers, to help him better perform his duties.

The trustees, or those closely connected to them, also benefited from the following payments:

- a) to Wycliffe Bible Translators to support John and Lois Severn who serve with them; John Severn is a trustee of the charity.
- b) to John and Kathleen Callow, who are retired missionaries and John Severn's parents-in-law.

Except for the reimbursement of expenses incurred as agent, or incurred whilst undertaking employment duties, no other payments were made to the trustees or those closely connected to them.

5 Funds

	Balance at 01.01.22 £	Receipts £	Payments £	Transfers £	Balance at 31.12.22 £
Unrestricted Funds					
General Fund	38,368	215,054	(151,988)	2,436	103,870
Designated Pastor's Accommodation Fund	16,500	-	-	(2,458)	14,042
	<u>54,868</u>	<u>215,054</u>	<u>(151,988)</u>	<u>(23)</u>	<u>117,912</u>
Restricted Funds					
<i>Restricted funds that support grant making</i>					
Wycliffe Bible Translators: John & Lois	248	2,600	(2,848)	-	-
Wycliffe Bible Translators: Others	-	420	(420)	-	-
Barnabas	375	11,050	(11,425)	-	-
Relief Fund (Fellowship Fund)	2,021	1,534	(3,372)	-	183
	<u>2,644</u>	<u>15,604</u>	<u>(18,065)</u>	<u>-</u>	<u>183</u>
<i>Other restricted funds</i>					
Grace Church Kidlington (church planting)	21,258	600	(21,858)	-	-
Christmas Appeal	23,323	10,075	(28,770)	23	4,650
Church Retreat (to help others attend)	602	235	(602)	-	235
Stepping Stones (parent and baby group)	8	-	-	-	8
	<u>47,835</u>	<u>26,514</u>	<u>(69,295)</u>	<u>23</u>	<u>5,076</u>
Aggregate funds	<u>102,703</u>	<u>241,567</u>	<u>(221,282)</u>	<u>-</u>	<u>122,988</u>

6 Events since the year end

During the year the charity received £75,000 in respect of the first half of a large legacy and a second distribution for £70,000 for most of the rest of the legacy has been received since the year end. Also since the year end the charity has launched an appeal to raise funds to purchase a property for a new incoming minister. In all the charity believes it will need about £280,000 for the initial deposit and related acquisition costs and, based on the income that has been pledged or received to date, the charity is confident that it will be able to raise the funds it needs to complete the purchase and have sufficient money left over to continue operating without difficulty.