

PARK ROAD BAPTIST CHURCH

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

PARK ROAD BAPTIST CHURCH
LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Number:

1126471

Trustees:

Revd. Mark Duggan (Minister)
Peter Hunt (Secretary)
Carol Little (Treasurer)
Hannah Clark
Richard Clark
Dug Benn
Hilary Hill
Nigel Munday
Richard Papworth
Peter Sheldrick
Linda Williams
Lydia Wilson

Principal Address:

Park Road Baptist Church & Family Centre
Park Road
Rushden
Northants
NN10 0RG

Independent Examiners:

McShane Wright
Chartered Certified Accountants
2 College Street
Higham Ferrers
Northants
NN10 8DZ

Bankers:

HSBC Bank
High Street
Rushden
Northants
NN10 0NP

PARK ROAD BAPTIST CHURCH

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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PARK ROAD BAPTIST CHURCH

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report with the accounts of the Park Road Baptist Church (the "church" or the "Charity") for the year ended 31 December 2023. The accounts have been prepared on a Receipts and Payments basis in accordance with accounting policies set out in the notes to the accounts and comply with the Charity's trust deed and the Charities Act 2011. Although not required to do so as a charity which used the Receipts and Payments basis, the accounts also comply with the requirements of the Accounting and Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Reference and Administrative Information

The Trustees during the period were as follows:-

Peter Hunt (Secretary)
Carol Little (Treasurer)
Hannah Clark from March
Richard Clark until March
Doug Benn
Hilary Hill
Nigel Munday
Richard Papworth
Peter Sheldrick until March
Linda Williams
Lydia Wilson

The trustees are the elected diaconate. Elections take place in March and hence some trustees have not served for the full accounting year.

The leadership team also included the following employees:-

Revd Mark Duggan (Minister)
The Minister, Revd Mark Duggan, was also a Trustee and called to lead the church in preaching and worship and was responsible for pastoral care, mission and all aspects of church life.

Structure Governance and Management

The Charity registered with the Charity Commission during 2008.

Induction and Training of Trustees

Should the existing Trustees consider it necessary to appoint further Trustees, they would ensure that adequate training was provided and that any candidate would have the required skills in management and planning and would have empathy for the objectives of the Charity.

Objectives and Activities

The principal activities of the Charity are:-

- a) the advancement of the Christian faith according to the principles of the Baptist Denomination;
- b) advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world;
- c) facilitate the development of children and young people and provide support for the elderly;
- d) provide buildings and facilities for community events;
- e) to do such other things that are charitable in law as determined, from time to time, by the Trustees.

Fixed Assets

Any changes in fixed assets during the year are set out in the notes to the accounts.

Risk Policy

External risks exist relating to new members and volunteers, as well as funding from grants, donations and fund raising. New Trustees undertake training in all procedures to mitigate risks.

Internal risks are also mitigated by training, but also strict adherence to the rules applicable to the church.

PARK ROAD BAPTIST CHURCH
REPORT OF THE TRUSTEES (CONT'D)
FOR THE YEAR ENDED 31 DECEMBER 2023

Financial Review

The Trustees are satisfied with the results for the period, particularly in light of the current economic climate, and the general income and expenditure ended the year with a surplus.

The 2023 accounts have been prepared on a Receipts and Payments basis.

The Gift Aid for 2022 of £19,335.55 received in February 2023, is recorded in the 2023 accounts.

The Trustees will continue to monitor the performance of the Charity and exercise responsible stewardship over its resources.

Fund Raising

Church members elected to serve the community with free events in 2023.

Church run community groups

Three groups were run during 2023 by the church for the community; the income and expenditure accounts for each of these groups was accounted for independently and audited by our Internal Auditor, Richard Clark.

Sunbeams, Crafting Angels and Park Road Ladies Group.

Principal Funding Sources

The church has three principal sources of income, namely:

- a. Weekly, monthly and annual offerings given by members of the congregation and visitors. These monies totalled £90,610.68 in 2023. This is an increase of £8,104.06 on the previous year or 9.8%.
This income is used primarily to fund the cost of a full time Baptist Minister, a part-time Youth Worker and an family worker. The cost of stipend, salaries, pension and NI in 2023 was £40,530.80.
Part of this income is used for administration costs, to pay cleaners and all utility bills of the church as well as the cost of repairing and maintaining the all premises.
This income is also used to fund youth and children's work, events for the elderly, mission donations and to support community events and charities.
- b. Income from the use of our premises to external community groups, including charities and non-profit making organisations and from interest. This income totalled £9,203 during 2023. This income is used to pay cleaners, help fund the cost of repairing and maintaining the premises, heating and lighting costs.
- c. Donations and fund raising for general use by the church and for specific charity and community projects. This money totalled £8,580.73 during 2023 and £9,801.21 was used in 2023 for the purposes specified, some of this being gift aid from the 2022 giving received in 2023.
- d. Grants and gifts given to the church for specific uses. This money totalled £300.00 in 2023. £498.88 was used in 2023, the difference being taken from the sums from the previous year.

PARK ROAD BAPTIST CHURCH
REPORT OF THE TRUSTEES (CONT'D)
FOR THE YEAR ENDED 31 DECEMBER 2023

Related charities

The custodian Trustee of the church is the Baptist Union Corporation Limited, which holds the deeds to the church; the Manses, 74 Park Road, and 110 Gloucester Crescent, Rushden; and the Investment assets in note 6.

The investment assets held by the Baptist Union Corporation Limited are for the restricted purpose of funding building development.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards including Financial Reporting Standard 102 (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements the trustees 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 accounting standards have been followed subject to any departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and trust deed.

They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on Monday March 18, 2024 and signed on their behalf by:

Carol Little (Treasurer)



Peter Hunt (Secretary)



Park Road Baptist Church
Park Road
Rushden
Northants
NN10 0LH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PARK ROAD BAPTIST CHURCH

We report to the trustees on our examination of the accounts of Park Road Baptist Church (the "Charity") for the year ended 31 December 2023.

Respective Responsibilities of Trustees and Examiner

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

It is our responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to our attention.

Basis of Independent Examiner's Report

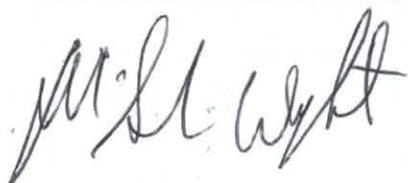
Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination which gives us cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts did not accord with the accounting records and comply with the accounting records; or
- the accounts did 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.

We 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.



McShane Wright Chartered Certified Accountants
2 College Street Higham
Ferrers Northants
NN10 8D2

Date 3 May 2024

**PARK ROAD BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

RECEIPTS AND PAYMENTS GENERAL ACCOUNT

| | Notes | Unrestricted | | | Total | Total |
|---|--------|----------------------|--------------------|----------------------|----------------------|---------------------|
| | | General | Restricted | Voluntary Designated | 2023 | 2022 |
| | | | | | | |
| INCOMING RESOURCES: | | | | | | |
| Voluntary income | | | | | | |
| Weekly offerings | | 90,392.45 | - | - | 90,392.45 | 82,506.62 |
| Donations and gifts | 2(i) | 24,744.00 | 8,238.95 | 2,422.00 | 35,404.95 | 4,828.90 |
| Grants receivable | 2(ii) | - | 300.00 | - | 300.00 | 300.00 |
| Income tax recovered | | 19,100.05 | 235.50 | - | 19,335.55 | 18,954.19 |
| Miscellaneous income | | 3,745.80 | - | - | 3,745.80 | 2,856.55 |
| Investment income | 2(iii) | 11,905.99 | 228.31 | 423.74 | 12,558.04 | 10,838.72 |
| Activities for generating funds | | | | | | |
| Fundraising | 2(iv) | 78.79 | 341.95 | - | 420.74 | 360.41 |
| Other incoming resources | 2(v) | 2,076.00 | 1,505.00 | - | 3,581.00 | 2,453.68 |
| Total incoming resources | | 152,043.08 | 10,849.71 | 2,845.74 | 165,738.53 | 123,099.07 |
| RESOURCES EXPENDED | | | | | | |
| Costs of charitable activities | 3(i) | 109,010.55 | 23,580.05 | 11,491.13 | 144,081.73 | 109,380.05 |
| Total resources expended | | 109,010.55 | 23,580.05 | 11,491.13 | 144,081.73 | 109,380.05 |
| Net incoming/(outgoing) resources before transfers | | 43,032.53 | (12,730.34) | (8,645.39) | 21,656.80 | 13,719.02 |
| Transfers between funds | | (8,090.00) | (36.17) | 8,126.17 | - | - |
| Net incoming/(outgoing) resources | | 34,942.53 | (12,766.51) | (519.22) | 21,656.80 | 20,108.41 |
| Total funds brought forward | | 10,488,175.54 | 17,864.60 | 85,082.89 | 10,591,123.03 | 9,355,499.60 |
| Revaluation upturn | | 58,791.00 | - | - | 58,791.00 | 1,020,982.00 |
| Total funds carried forward | | 10,581,909.07 | 5,098.09 | 84,563.67 | 10,671,570.83 | 0,591,123.03 |

The notes on pages 6 to 13 form part of these accounts.

**PARK ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

BALANCE SHEET

| | Notes | 2023 | 2022 |
|--|-------|----------------------|----------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible fixed assets | 5 | 10,558,883.00 | 10,500,092.00 |
| Investments | | <u>-</u> | <u>-</u> |
| | | 10,550,883.00 | 10,500,092.00 |
| Current assets | | | |
| Cash at bank | 6 | 151,095.51 | 138,484.15 |
| | | <u>151,095.51</u> | <u>138,484.15</u> |
| Current Liabilities | | | |
| Loan from BU for 110 Gloucester Ave | 7 | <u>(38,407.68)</u> | <u>(47,453.12)</u> |
| | | 112,687.83 | 91,031.03 |
| Total assets less current liabilities | | <u>10,671,570.83</u> | <u>10,591,123.03</u> |
| Income funds | | | |
| Restricted funds | 8 | 5,098.09 | 17,864.60 |
| Voluntarily designated funds | 9 | 84,563.67 | 85,082.89 |
| Unrestricted funds: | | | |
| Revaluation downturn | 5 | | |
| Revaluation upturn & purchases | 5 | 58,791.00 | 1,020,982.00 |
| General fund | | <u>10,523,118.07</u> | <u>9,467,193.54</u> |
| | 10 | 10,581,909.07 | 10,488,175.54 |
| TOTAL FUNDS | 11 | <u>10,671,570.83</u> | <u>10,591,123.03</u> |

The accounts were approved by the Trustees on 27th March 2023 and signed on their behalf by:

C Little
Treasurer



P Hunt
Secretary



The notes on pages 6 to 13 form part of these accounts.

**PARK ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 Accounting policies

These accounts have been prepared on a Receipts and Payments basis and in accordance with the Charity's trust deed and the Charities Act 2011. Although not required to do so as a charity which uses the Receipts and Payments basis, the Trustees have chosen to comply with the requirements of the Accounting and Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

The particular accounting policies adopted are described below.

General funds

General accumulated funds are unrestricted funds available to the Charity for its general purposes.

Restricted funds

The Charity operates restricted funds for the following purposes:-

- a) Use of donations and gifts received for specific purposes.
- b) Specific fund raising events - These were set up following specific fund raising appeals.
- c) Capital expenditure from the Trust Fund account held by the Baptist Union Corporation.

Voluntary designated funds

The Charity operates a voluntarily designated fund for the following purposes:-

- a) Reserve account - This fund was formed as a holding account for funds for the general account.
- b) Welfare account - This fund was formed for welfare gifts to those in need within the church family.
- c) Repairs account - This fund was formed in 2017 for use of the repair of the church premises at Park Road.
- d) Manse account - This fund was formed in 2022 for use of the repair of the two manses.

The use of such funds remains at the discretion of the Charity's officers, trustees and members.

Incoming resources

Income is recognised on a received basis and is shown gross of any related expenditure.

The specific bases are as follows:

- Voluntary income comprises donations, gifts, legacies and other similar income.
- Legacies are recognised as income when there is certainty of entitlement and receipt.
- Fundraising income is shown gross of related expenditure
- Investment income is any bank interest and dividends received.

Resources expended

Resources expended are accounted for on a cash basis. Expenditure is apportioned between activities on the basis of its purpose, and shown in the appropriate category, unless it is immaterial in the context of these accounts.

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises direct expenditure attributable to the church's activities.
- Governance costs include those incurred in the governance of its assets and are associated with constitutional and statutory requirements.
- Support costs are those costs identified in the administration of the Charity.

**PARK ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 Accounting policies (continued)

Fixed assets and depreciation

The church premises and manse are included in the balance sheet at insured value. Costs of minor additions to fixed assets, defined as those costing less than £5,000 each, are expensed in the year in which they were incurred.

Fixtures and fittings in the church are included at insurance value because reliable cost information is not available.

Investment assets

Quoted investments are stated at cost and they are held by the Baptist Union Corporation on the church's behalf. They are restricted for the purposes of being used for new buildings and building redevelopment projects, rather than for generating income.

Pension costs

The Charity operates a defined contribution pension scheme for employees. The amount recognised in the profit and loss account is the contribution made by the Charity for certain employees.

Governance costs

These represent direct expenditure on the governance of the church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

**PARK ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2 INCOMING RESOURCES

| | Unrestricted | Restricted | Voluntary Designated | 2023 Total | 2022 Total |
|--------------------------------|------------------|-----------------|-------------------------|------------------|------------------|
| i) Donations and gifts | | | | | |
| Donations | 24,744.00 | 337.13 | 2,422.00 | 27,503.13 | 2,883.67 |
| Food Parcels | - | 2,221.74 | - | 2,221.74 | 1,727.00 |
| Men's breakfast | - | 5,680.08 | - | 5,680.08 | - |
| Ladies Fellowship | - | - | - | - | 218.23 |
| | <u>24,744.00</u> | <u>8,238.95</u> | <u>2,422.00</u> | <u>35,404.95</u> | <u>4,828.90</u> |
| ii) Grants receivable | | | | | |
| Spaldwick Fund | - | 300.00 | - | 300.00 | 300.00 |
| | <u>-</u> | <u>300.00</u> | <u>-</u> | <u>300.00</u> | <u>300.00</u> |
| iii) Investment income | | | | | |
| Bank interest received | 1,011.99 | - | 423.74 | 1,435.73 | 1,072.06 |
| Income from investments | | 228.31 | - | 228.31 | 168.66 |
| Use of premises | 3,694.00 | - | - | 3,694.00 | 4,198.00 |
| Manse Rent | 7,200.00 | - | - | 7,200.00 | 5,400.00 |
| | <u>11,905.99</u> | <u>228.31</u> | <u>423.74</u> | <u>12,558.04</u> | <u>10,838.72</u> |
| iv) Fund raising events | | | | | |
| BMS | | 341.95 | | 341.95 | 320.00 |
| Easyfinding credit/paypal | 78.79 | | | 78.79 | 40.41 |
| | <u>78.79</u> | <u>341.95</u> | <u>-</u> | <u>420.74</u> | <u>360.41</u> |
| v) Other | | | | | |
| Annivesary | 41.00 | | | 41.00 | 623.18 |
| Sundries | 32.00 | | | 32.00 | 8.50 |
| Weekend Away | | 1,505.00 | | 1,505.00 | - |
| Weddings/Funeral | 2,003.00 | | | 2,003.00 | 1,822.00 |
| | <u>2,076.00</u> | <u>1,505.00</u> | <u>-</u> | <u>3,581.00</u> | <u>2,453.68</u> |

**PARK ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3 RESOURCES EXPENDED

| | Voluntary | | | 2023 | 2022 |
|--|-------------------|------------------|------------------|-------------------|-------------------|
| | Unrestricted | Restricted | Designated | Total | Total |
| i) Costs of charitable activities | | | | | |
| Ministry | | | | | |
| Salaries and wages (Note 4) | 40,530.80 | - | - | 40,530.80 | 35,426.27 |
| Payroll provider Stewardship | 592.00 | - | - | 592.00 | 550.80 |
| Minister's travel | 250.65 | - | - | 250.65 | 155.00 |
| Pulpit supplies | 242.00 | - | - | 242.00 | 291.28 |
| Pastoral care | 84.03 | - | - | 84.03 | 148.42 |
| Visiting preachers | - | - | - | - | 140.00 |
| Manse upkeep | 6,478.06 | 11,290.94 | 10,513.55 | 28,282.55 | 11,415.67 |
| Loan Interest | 3,154.56 | - | - | 3,154.56 | 2,235.16 |
| | 51,332.10 | 11,290.94 | 10,513.55 | 73,136.59 | 50,362.60 |
| Mission | | | | | |
| Youth work general | 392.67 | 149.49 | 235.62 | 777.78 | 1,723.48 |
| Youth worker salaries | 8,791.08 | - | - | 8,791.08 | 8,216.04 |
| Outreach | - | 349.39 | - | 349.39 | 145.91 |
| Given to other causes Note 3(ii) | 9,670.00 | 6,551.31 | - | 16,221.31 | 10,183.00 |
| Men's breakfast | - | - | - | - | - |
| | 18,967.97 | 7,055.24 | 235.62 | 26,258.83 | 20,268.43 |
| Establishment | | | | | |
| Cleaning contract | 11,942.77 | - | - | 11,942.77 | 9,411.84 |
| Cleaning materials | 230.13 | - | - | 230.13 | 401.83 |
| Equipment | 143.78 | - | - | 143.78 | 2,630.85 |
| Health and safety | 246.45 | - | - | 246.45 | 403.92 |
| Insurance | 7,468.13 | - | - | 7,468.13 | 6,607.82 |
| Lighting and heating | 12,444.57 | - | - | 12,444.57 | 5,413.49 |
| Repairs and maintenance | - | - | 741.96 | 741.96 | 4,724.38 |
| Water | 699.30 | - | - | 699.30 | 555.25 |
| | 33,175.13 | - | 741.96 | 33,917.09 | 30,149.38 |
| Other | | | | | |
| Advertising | 438.54 | - | - | 438.54 | - |
| Anniversary Promotion | - | - | - | - | 1,652.62 |
| Catering expenses | 418.22 | - | - | 418.22 | 426.61 |
| Conferences & meeting attendance | 445.00 | 1,386.29 | - | 1,831.29 | 10.00 |
| Copyright licences | 1,188.10 | - | - | 1,188.10 | 1,103.28 |
| DBS (CRB) checks | 38.00 | - | - | 38.00 | - |
| Food Parcels | - | 3,307.58 | - | 3,307.58 | 2,409.13 |
| Miscellaneous | 18.00 | - | - | 18.00 | 2.25 |
| Organ/piano tuning | 262.00 | 540.00 | - | 802.00 | 348.00 |
| Printing, postage and stationery | 314.61 | - | - | 314.61 | 319.73 |
| Professional fees/bank charges | 905.53 | - | - | 905.53 | 879.92 |
| Subscriptions | 681.00 | - | - | 681.00 | 645.50 |
| Telephone | 614.68 | - | - | 614.68 | 444.48 |
| Training | 177.50 | - | - | 177.50 | 183.25 |
| Website renewal | 34.17 | - | - | 34.17 | 174.87 |
| | 5,535.35 | 5,233.87 | - | 10,769.22 | 8,599.64 |
| Total cost of charitable activities | 109,010.55 | 23,580.05 | 11,491.13 | 144,081.73 | 109,380.05 |

**PARK ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3 RESOURCES EXPENDED

ii) Cost of charitable activities

Given to other causes:

| | Unrestricted | Restricted | Voluntarily Designated | 2023 Total | 2022 Total |
|--------------------|-----------------|-----------------|------------------------|------------------|------------------|
| BMS | 4,830.00 | 335.00 | - | 5,165.00 | 5,020.00 |
| HMF | 4,840.00 | - | - | 4,840.00 | 4,590.00 |
| Illuminate Mission | - | 5,680.08 | - | 5,680.08 | - |
| Other | - | 536.23 | - | 536.23 | 573.00 |
| | <u>9,670.00</u> | <u>6,551.31</u> | <u>-</u> | <u>16,221.31</u> | <u>10,183.00</u> |

4 Support/staff costs

| | Unrestricted | Restricted | Voluntarily Designated | 2023 Total | 2022 Total |
|----------------------|------------------|------------|------------------------|------------------|------------------|
| Ministers stipend | 28,532.04 | - | - | 28,532.04 | 26,665.56 |
| Family Worker Wages | 4,416.66 | - | - | 4,416.66 | 0.00 |
| Pension contribution | 4,499.70 | - | - | 4,499.70 | 6,199.31 |
| National insurance | 3,082.40 | - | - | 3,082.40 | 2,561.40 |
| | <u>40,530.80</u> | <u>-</u> | <u>-</u> | <u>40,530.80</u> | <u>35,426.27</u> |

The number of persons employed by the church during the year was as follows:-

| | 2023 No. | 2022 No. |
|--|----------|----------|
| Charitable activities, fund raising and public relations, and administration | | |
| Full-time | 2 | 1 |
| Part-time | 1 | 1 |
| Total employees | <u>3</u> | <u>2</u> |

5 Non-monetary assets held:

| | 2023 £ | 2022 £ |
|--|------------------------|-----------------------|
| Held for church's own use: | | |
| Church premises at Park Road | 8,952,647.51 | 8,899,252.00 |
| Manse at 74 Park Road | 341,455.51 | 339,419.00 |
| Manse at 110 Gloucester Avenue | 258,581.23 | 257,039.00 |
| Fixtures, furniture, equipment and organ with an insured value of: | 1,005,200.00 | 906,496.00 |
| | <u>£ 10,558,883.00</u> | <u>£10,500,092.00</u> |

All of the fixed assets are used for direct charitable purposes and are shown at the latest insured value, figures at 31 December 2023 show an upward revaluation of

| | |
|--------------------|---------------------|
| <u>£ 58,791.00</u> | <u>£ 180,814.00</u> |
|--------------------|---------------------|

**PARK ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6 Bank balances

| | | 2023 | | 2022 | |
|-----|---|-------------|---------------------|-------------|---------------------|
| | | £ | £ | £ | £ |
| | HSBC current account | | 59,486.04 | | 36,530.46 |
| Vol | Reserve account 1 (HSBC MM) | 28,105.60 | | 28,158.50 | |
| Vol | Reserve account 3 (United Trust Bank) | 63,503.87 | | 62,491.88 | |
| Vol | Welfare fund | - | | 240.68 | |
| | | | 91,609.47 | | 90,891.06 |
| | Accounts held by Baptist Union Corporation: | | | | |
| | Rushden Park Road 6 (Trust Fund a/c) | | - | | 11,062.63 |
| | | | <u>£ 151,095.51</u> | | <u>£ 138,484.15</u> |

7 Loans

| | | |
|---|--------------------|--------------------|
| Mortgage on 110 Gloucester Ave held by the BU | 47,453.12 | 58,417.96 |
| Repayments made | 9,045.44 | 10,964.84 |
| Balance | <u>£ 38,407.68</u> | <u>£ 47,453.12</u> |

8 Restricted funds

The income funds of the Charity include the following restricted funds (see notes on pages 8 and 9):-

| | Movements in Funds | | | | Balances at 31 December 2023 |
|----------------------|-----------------------------------|---------------------------|---------------------------|------------------|-------------------------------------|
| | Balances at 1 January 2023 | Incoming Resources | Outgoing Resources | Transfers | |
| | £ | £ | £ | £ | £ |
| Activity days | 206.51 | - | - | - | 206.51 |
| BU Trust Fund | 11,062.63 | 228.31 | (11,290.94) | - | - |
| Food parcels | 3,720.23 | 2,457.24 | (3,307.58) | - | 2,869.89 |
| Fundraising | 970.95 | 6,359.16 | (6,551.31) | - | 778.80 |
| Ladies Fellowship | 218.23 | - | - | - | 218.23 |
| Men's Breakfast | 212.00 | - | - | - | 212.00 |
| Organ | 663.51 | - | (540.00) | - | 123.51 |
| Outreach/Youth | 635.66 | 300.00 | (503.93) | - | 431.73 |
| Weekend Away | 138.71 | 1,505.00 | (1,386.29) | - | 257.42 |
| Youth work dec. fund | 36.17 | - | - | (36.17) | - |
| | <u>17,864.60</u> | <u>10,849.71</u> | <u>(23,580.05)</u> | <u>(36.17)</u> | <u>5,098.09</u> |

**PARK ROAD BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9 Designated funds

| | Movements in Funds | | | | Balances at 31 December 2023 |
|-------------------|-------------------------------|-----------------------|-----------------------|-----------------|---------------------------------|
| | Balances at 1 January 2023 | Incoming Resources | Outgoing Resources | Transfers | |
| | £ | £ | £ | £ | £ |
| Youth account | - | 2,422.00 | (235.62) | 36.17 | 2,222.55 |
| Repairs Account | 4,585.62 | - | (725.96) | 3,470.00 | 7,329.66 |
| Manse Account | 8,879.57 | - | (10,513.55) | 4,620.00 | 2,986.02 |
| Reserve Policy | 61,942.00 | - | - | - | 61,942.00 |
| Reserve account 2 | 9,435.02 | 419.11 | - | - | 9,854.13 |
| Welfare account | 240.68 | 4.63 | - | - | 245.31 |
| | <u>85,082.89</u> | <u>2,845.74</u> | <u>(11,475.13)</u> | <u>8,126.17</u> | <u>84,563.67</u> |

10 Unrestricted funds

| | Movements in Funds | | | | | Balances at 31 December 2023 |
|--------------------|-------------------------------|-----------------------|-----------------------|-------------------|------------------|---------------------------------|
| | Balances at 1 January 2023 | Incoming Resources | Outgoing Resources | Transfers | Gains/losses | |
| | £ | £ | £ | £ | £ | £ |
| General fund: | 10,488,175.54 | 152,043.08 | (109,010.55) | (8,090.00) | - | 10,523,118.07 |
| Revaluation upturn | - | - | - | - | 58,791.00 | 58,791.00 |
| | <u>10,488,175.54</u> | <u>152,043.08</u> | <u>(109,010.55)</u> | <u>(8,090.00)</u> | <u>58,791.00</u> | <u>10,581,909.07</u> |

11 Analysis of net assets between funds

| | | General funds | Restricted funds | Voluntarily Designated funds | Total |
|-----------------------|-----------------|----------------------|------------------|------------------------------|----------------------|
| Tangible fixed assets | | 10,558,883.00 | 0.00 | 0.00 | 10,558,883.00 |
| Cash at bank: | Current account | 54,387.95 | 5,098.09 | 0.00 | 59,486.04 |
| | Other accounts | 7,056.76 | 0.00 | 84,552.71 | 91,609.47 |
| Loan creditor | | (38,407.68) | 0.00 | 0.00 | (38,407.68) |
| | | <u>10,581,920.03</u> | <u>5,098.09</u> | <u>84,552.71</u> | <u>10,671,570.83</u> |

12. Pension costs

The Charity operates a defined contribution scheme in respect of the Ministers. The total contributions paid during the year were

£4,499.70

13. Related charities

The custodian Trustee of the church is the Baptist Union Corporation Limited, which is controlled by the Baptist Union Council.

The Baptist Union Corporation have legal title to the church premises (note 5) and its Trust Fund Account (set out in note 6) and also control over the bank account which accounts for incoming and outgoing resources in relation to these assets (set out in note 6).

The investment assets are held for the restricted purpose of the funding of church building projects.

The church is controlled by the Trustees of the Charity. As a result, no one individual or body had control over the church.