

Norwich Central Baptist Church

Trustee's Report and Financial Statements

For the Year Ended 31st March 2023

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**Norwich Central Baptist Church is registered with the Charity Commission
Registration number 1126847**

Norwich Central Baptist Church
Trustee's Report and Financial Statements
Year Ended 31st March 2023

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Norwich Central Baptist Church

Charity Information

Year Ended 31st March 2023

Trustees

Tom Madders (Minister)
Paulo Mussi (Minister - Portuguese speaking church)
Bev Cant (Church Secretary until May 2023)
Elizabeth Kilpatrick (Church Secretary - since May 2023)
Steve Genders (Treasurer)
Tristan Baldry (resigned Nov 2023)
Evette Sharpe (resigned Nov 2023)
Alan Barnes (died August 2022)
Rob Evans
Jenny Hunt (appointed Sept 2022)
Martyn Davey (appointed Sept 2022)
Suzanne Joy Broom (appointed Nov 2023)

Property Trustees

The Baptist Union Corporation Limited
Baptist House
129 Broadway
Didcot
Oxfordshire
OX11 8RT

Bankers

Barclays Bank
St Stephens Branch, Norwich

CAF Bank
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Charity Registered Number

1126847

Principal Office

Norwich Central Baptist Church
Duke Street
Norwich
Norfolk
NR3 3AP

Independent Auditor

Annatrice Limited, Statutory Auditor
10, The Thoroughfare
Harleston
Norfolk
IP20 9AX

Norwich Central Baptist Church

Trustee's Annual Report

Year Ended 31st March 2023

The Trustees presents its annual report together with the financial statements of Norwich Central Baptist Church (the charity) for the year ended 31st March 2023. The financial statements comply with the Charities Act 2011 and the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102). The report takes account of the requirement for Trustees to report annually on public benefit and the Trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, governance and management

Trustees

The trustees who served through the financial year are listed on page 1 (Charity Information)

Constitution

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable it to ensure that the financial statements comply with Charities Act 2011. 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.

The Governing Document is the "Constitution for Norwich Central Baptist Church. October 2008".

Method of Appointment or Election of Trustee

The Charity Trustees, which include the Minister, Church Secretary and Treasurer, who are collectively known as the Leadership, are appointed at Members Meetings. They are responsible for the day to day management and oversight of the Church's operations, together with the financial and legal aspects of the Charity. With the exception of the Minister, Trustees can be elected for an initial period of up to four years, after which they are eligible for re-election for one further term of four years. They are then required to step down for at least one year, before being eligible for reappointment.

Church Membership is open to those who:

- accept the Beliefs of the Church;
- meet the Church's qualification on Baptism;
- commit themselves to serving Christ within the Church and beyond;
- abide by the decisions of the Church Members' Meeting;
- acknowledge their responsibilities as Church Members;
- have their membership application accepted by the Church Members' Meeting

Organisational Structure and Decision Making

Ordinary Members Meetings normally take place five times per year and they have the responsibility for the overall policy of the church. These are an opportunity to consider and review matters associated with the life of the Church, including issues related to church membership, the appointment of the Charity Trustees, the approval of the budget and with opportunities for considering proposals from the Charity Trustees or other Church Members for the development of the Church and the advancement of its Purpose through its Activities. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Related Party Relationships

Related party relationships are limited to those between the Charity and The Baptist Union.

Risk Management

The Trustees has considered the risks the Charity faces and has concluded that there are no major risks at this time. A review of risks is made on a regular basis.

Norwich Central Baptist Church
Trustee's Annual Report (continued)
Year Ended 31st March 2023

Objectives and Activities

Policies and Objectives

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

Our Vision is ***To Know Jesus and to Make Jesus Known*** and the following Culture Statements are some of the things that are important to us.

Being Bible based and Prayer focussed - We love dynamic Bible teaching that is relevant for everyday life. Prayer changes the world - praise, confession and intercession needs to be at the heart of all that we do.

Being Spirit-led worshippers – We are blessed that as Christians we don't have to live in our own strength. We have the gift of the Holy Spirit to equip us and guide us as we seek to faithfully follow Christ. We encourage people to explore the rich and varied gifts of the Spirit, including prophecy, healing, speaking in tongues. In corporate worship we see ourselves as a family church with a mix of people in terms of age, race and background; we seek to embrace the best of both traditional and contemporary styles.

Sharing life – There are many amazing people who come to the church who have experienced God in lots of different ways. Getting to know others, developing friendships, discovering a place where we are accepted and it is safe to be ourselves, is important. We have to make time for this so we encourage people to spend time with others outside of Sunday services.

Serving – We are privileged that God has given each of us gifts and therefore we have something to offer back to God. We aim to help people discover how they can best serve God and each other.

Sharing faith – We believe the best of life comes through knowing Jesus, so we will share our faith in words and action. We don't exist just for those who already come to church but want to give others the opportunity to experience His love. Each person is special to God and we should make each person feel special and that they can belong to our church family.

Community committed - We are located in a particular community. We will seek to bring a positive impact to those that live and work around us through our vibrancy and love for our neighbours.

Being Kingdom inspired - We experience a 'holy discontent' that leads us to work towards Kingdom values. This includes supporting Christian missionaries

Public Benefit

The church has read the Charity Commission guidance on public benefit and is satisfied that the activities outlined in this document clearly demonstrate that the charity is providing a benefit to the public.

Activities

In order to achieve the principal objective, which is set out above, the Church provides a variety of activities both for its membership and for the community generally. Our aim is to show the love of Jesus Christ in both word and deed. However for a significant portion of this accounting period the guidelines in respect of the Coronavirus affected the way in which we conducted many of our activities.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. Although covid restrictions were eased during this period we continue to stream the Sunday morning service and our Portuguese Speaking Service via You Tube. This brought the services to a greater audience including those who are house bound, ill or infirm, those working or away from home and also to people interested in seeing what our church service is all about. In September we started a monthly Evening Sunday Service and in January we held a special service to celebrate the 4 year anniversary of the Portuguese Speaking Church.

We employ a Children's and Community worker who works with local schools and arranges the children's Quest groups that meet during the Sunday morning Services.

Open the Book assemblies at local schools ran most weeks for the whole year.

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Year Ended 31st March 2023

Café Tots on Wednesday mornings which is very well attended.

In October there was a 'Light' Party for the primary school aged children in local community.

We hold Messy Church every couple of months on a Saturday, attracting people from church and local communities

The Church firmly believes in the power of prayer and it is fundamental to our faith and church life. Prayer is part of many of our activities and we have a monthly Prayer Evening called 'Encounter.' Members and the community can request prayer in many ways – we have a text number, email address, phone number and a prayer box within the church where requests can be made. In February we held a Special Prayer Evening for the situation in Ukraine.

The Church runs a number of small contact groups which meet regularly and operate as disciple-making, pastorally caring small groups. Additional support is also available and provided by the Church's Pastoral Care Team

NCBC acts as Foodbank Distribution Centre and our Café Tots and Stay and Play Groups for pre-school children welcome visitors once again.

In May, July, August, October and February we delivered food parcels to local families who struggle to provide food for their children in the school holidays. This initiative was supported by the Norwich Foodbank.

Our properties are also used by a number of local Community organisations who work with vulnerable people and we aim to demonstrate Christ's love for each person in all our dealings with them. These include

- Alcoholic Anonymous
- Narcotics Anonymous
- Overeaters Anonymous
- Sex Addicts Anonymous
- The drug and alcohol rehabilitation centre, Hebron Trust who use Chapel House as a home for women who have been through the 12 step recovery programme, as a 'move-on' home to help women integrate back into life, whilst they provide life skills help and support. (the relationship will end in June 2023 as we will repurpose the house as a manse for our Minister Paulo)
- Clarion Housing - 2 days a week for ad hoc meetings plus monthly training courses covering food hygiene, first aid & English Skills.
- 4Cs (Centre for Christian Care and Counselling) – This is a charity staffed by both male and female qualified counsellors who work on a voluntary basis and offer compassionate, client-centred counselling to individuals. They see over 60 individuals each week and are based at our Duke Street premises.
- In November we became a Winter Shelter for the Homeless on Thursday, Friday and Saturday each week until March
- We also rent our rooms and car park spaces to other local business

Other activities during the year included:

- Use of our buildings as Polling Stations
- Use of buildings to host music festival
- Quiz Nights
- A Men's 'Wild Camping Night'
- Weddings / Funerals & thanksgivings / Infant dedications
- Support for the Samaritan's Purse 'Operation Christmas Child' Appeal
- Regular Ladies events occurred

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted with regard to the Disclosure and Barring Service.

The church is GDPR compliant in accordance with the Data Protection Act 2018.

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Trustee's Annual Report (continued)
Year Ended 31st March 2023

Achievements and performance

Review of Activities

The Church measures its achievements against our principal purpose, our vision and our culture statements. These include areas such as caring, growing in and sharing faith, relationships, encouragement and being a positive and valued part of the local community. We recognise that these can be difficult to measure in the best of times but markedly more so during the changing situation we faced with the covid pandemic that presented many new challenges and opportunities that the Church tackled during a two year period without a Minister. The activities we mention above describe some of the ways we dealt with these during this financial year.

Financial review

Total income for the year was £357,828 (2022: £243,803). The net incoming resources, after all operational expenses, was £71,099 (2022: £5,886 deficit).

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation and from renting rooms to community groups.

The Church was able to continue to express its part in the life of the wider church by making grants to local, national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable vision.

The Church is heavily dependent on its membership and regular attenders working as volunteers in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The coronavirus did detrimentally affect the rental income we received but we hope that will considerably improve as we continue getting back to the new post covid 'norm.'

Soaring energy costs have will seriously affected our finances in this Financial year making up a significant percentage of our costs (Plus the significant increase in the energy cap for the average household may diminish some the donations the church would normally receive.) We will look to review our Energy provided asap.

During the year the church had to finance the removal of asbestos from the Mousehold Hub premises.

The church is a participating employer within the Defined Benefit section of the Baptist Pension scheme and has been making ongoing deficit payments to cover the costs of past service of its employees within the scheme under a recovery plan. This cost £408.82 per month until July 2022, and reduced to £1 per month from Aug 2022.

Reserves Policy

The Trustees considered what reasonable unrestricted reserves we should look to retain to ensure we can cope with financial challenges that might arise. Having looked at the risks to our income streams and the short and long term expenditure commitments we have, and after allowing for possible unplanned expenditure that may be needed, it was agreed we would look to keep free reserves (unrestricted funds excluding fixed assets) of £66,000. This figure will be reviewed when we set the next annual budget

The balance on free reserves will be available for future charitable expenditure. As at 31st March 2023, free reserves had a surplus of £133,841 (2022: £58,420).

Total funds as at 31st March 2023 amount to £5,301,796 (2022: £5,140,202).

Plans for the future

The Capital Team reported back its findings on possible Capital Expenditure that is needed in the future. It contained two main items to consider.:

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Year Ended 31st March 2023

- The repair and renovation of the main roof will probably cost at least £400,000. The team are in the process of considering options on completing professions surveys
- The Church has decided to return the Mousehold Hub premises the Baptist Union of Great Britain - this includes the manse attached to the Hub, and so a new Manse (Chapel House) will be provided for Minister Paulo.

Trustees' Responsibility Statement

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year that 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable the Trustees to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustees 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

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

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

This report was approved by the Trustees on 23-JAN-2024 and signed on its behalf by:



Print Name S K GENDERS Trustee

Independent Auditors Report
to the Trustees of Norwich Central Baptist Church
Year Ended 31st March 2023

Opinion

We have audited the financial statements of Norwich Central Baptist Church (the 'charity') for the year ended 31st March 2023, which comprises the Statement of Financial Activities, the Balance Sheet and 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 (United Kingdom Generally Accepted Accounting Practice) including FRS 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 Charity's affairs as at 31st March 2023 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 properly prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 governors 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 foundation's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other matter

The corresponding figures were not audited.

Other information

The trustees are responsible for the other information. The other information comprises the information in the Trustees' Report, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. 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.

Opinion on other matters prescribed by the Charities Act 2011

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Independent Auditors Report
to the Trustees of Norwich Central Baptist Church (continued)
Year Ended 31st March 2023

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 Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page two, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 a Report of the Auditors 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 my procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit procedures included analytical techniques, third party confirmation of balances and verification of transactions on a sample basis to provide sufficient appropriate evidence that the accounts show a true and fair view and are free from material irregularities including fraud, error and non-compliance with applicable laws and regulations. In designing these procedures and in particular we considered the risk of fraud over completeness of income, occurrence and presentation of expenditure, valuation and existence of assets and completeness of liabilities.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Anthony James Brice FCCA (Senior Statutory Auditor)
for and on behalf of Annatrice Limited, Statutory Auditor
10, The Thoroughfare
Harleston

Norfolk

IP20 9AX

Date: 23/04/2024

Annatrice Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Norwich Central Baptist Church
Statement of Financial Activities
Year Ended 31st March 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
Incoming Resources					
From generated funds					
Voluntary income	3	270,748	-	270,748	146,509
Investment income	4	7,579	-	7,579	6,765
Charitable activities	5	70,272	-	70,272	84,386
Other incoming resources	6	<u>9,229</u>	-	<u>9,229</u>	<u>6,143</u>
Total incoming Resources		<u>357,828</u>	-	<u>357,828</u>	<u>243,803</u>
Resources Expended					
Charitable activities					
Direct charitable expenditure	7	280,095	-	280,095	247,526
Costs of generating funds					
Governance costs	8	<u>6,634</u>	-	<u>6,634</u>	<u>2,163</u>
Total resources expended		<u>286,729</u>	-	<u>286,729</u>	<u>249,689</u>
Net (outgoing)/incoming Resources		71,099	-	71,099	(5,886)
Unrealised gains/(losses) on investments		94,218	(3,723)	90,495	19,355
Transfers between funds		-	-	-	-
Net movement in Funds		165,317	(3,723)	161,594	13,469
Reconciliation of Funds					
Balances brought forward		<u>252,594</u>	<u>4,887,608</u>	<u>5,140,202</u>	<u>5,126,733</u>
Balances carried forward		<u>417,911</u>	<u>4,883,885</u>	<u>5,301,796</u>	<u>5,140,202</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 11 to 16 form part of these financial statements.

Norwich Central Baptist Church

Balance Sheet

Year Ended 31st March 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		4,306,007		4,610,331
Investment property	10		625,000		225,000
Investments	11		<u>235,732</u>		<u>245,235</u>
			5,166,739		5,080,566
Current assets					
Debtors	12		6,507		11,901
Cash at bank and in hand			<u>138,989</u>		<u>50,895</u>
			145,496		62,796
Creditors:					
Amounts falling due within one year	13		<u>(10,439)</u>		<u>(3,160)</u>
Net current assets			<u>135,057</u>		<u>59,636</u>
Total assets less					
Current liabilities			5,301,796		5,140,202
Long term liabilities			=		=
Total net assets			<u>5,301,796</u>		<u>5,140,202</u>
Represented by:					
Unrestricted funds	14		417,911		252,594
Restricted			<u>4,883,885</u>		<u>4,887,608</u>
			<u>5,301,796</u>		<u>5,140,202</u>

These financial statements were approved by the Trustees on 23-Jan-2024 and are signed on its behalf by;



Print Name S.K. GENDERS Trustee

The notes on pages 11 to 16 form part of these financial statements.

Norwich Central Baptist Church
Notes to the Financial Statements
Year Ended 31st March 2023

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a) Basis of accounting

Norwich Central Baptist Church is an unincorporated charity registered with the charities commission in England and Wales and governed in accordance with a Trust Deed. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. Assets are stated at cost less impairments which are charged to the statement of financial activities. The financial statements are prepared in sterling which is the functional currency of the charity

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year and transition to SORP (FRS 102) has not affected the reported financial position or performance

b) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Surpluses on restricted funds are made available to other funds in the furtherance of the objectives of the charity as a whole.

c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of donations and gifts and is included in full in the SOFA when receivable. Grants and donations are recognised when receivable.

Investment income along with any recoverable income tax is recorded when receivable.

Gift aid reclaimable on donations to the charity is included with the amount received.

d) Resources expended

Expenditure is recognised in the accounts on an accruals basis and includes any irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

e) Fixed assets

Tangible fixed assets are stated at historic cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset.

Norwich Central Baptist Church
Notes to the Financial Statements (continued)
Year Ended 31st March 2023

Investment property is stated at fair value.

The freehold property is not depreciated on the basis that the residual value is not believed to be significantly less than the historic cost and hence the depreciation would be immaterial. These assets are reviewed by the trustees for impairment every year. The freehold property is stated at deemed historic cost which is taken as the insured value that was used before the transition to FRS 102.

f) Financial Instruments

All the charity's financial instruments are basic financial instruments measure at amortised historic cost except for funds invested in COIF units which are measured at market value through the statement of financial activities.

2. Taxation

Norwich Central Baptist Church is a registered charity and is therefore exempt from direct taxation. Value added tax not reclaimable by the charity is included under the various relevant expenditure headings.

3. Voluntary Income

	Restricted Funds 2023	Unrestricted Funds 2023 £	Total Funds 2022 £
Weekly offerings	-	118,294	105,107
Donations & other income	-	103,063	12,125
Gif aid recovered	-	49,391	23,267
Bequests & Legacies	-	-	5,000
Raised for other causes	-	-	<u>1,010</u>
Total	-	<u>270,748</u>	<u>146,509</u>

The charity only has one activity being that of a Baptist Church. All the income relates to this single activity.

4. Investment Income

	Unrestricted Funds 2023 £	Total Funds 2022 £
Bank interest	274	4
Income from fixed asset investments	<u>7,305</u>	<u>6,761</u>
	<u>7,579</u>	<u>6,765</u>

5. Charitable Activities

	Unrestricted Funds 2023 £	Total Funds 2022 £
Rents and contributions for use of premises	66,262	78,530
Staff costs recharged	<u>4,010</u>	<u>5,856</u>
Total	<u>70,272</u>	<u>84,386</u>

The charity only has one activity being that of a Baptist Church. All the expenditure relates to this single activity.

Norwich Central Baptist Church
Notes to the Financial Statements (continued)
Year Ended 31st March 2023

6. Other Incoming Resources

	Restricted Funds 2023	Unrestricted Funds 2023 £	Total Funds 2022 £
HMRC CJRS	-	-	3,326
Utilities refund & miscellaneous	-	4,816	175
Insurance claims	-	-	2,113
Other	-	<u>4,413</u>	<u>529</u>
Total	-	<u>9,229</u>	<u>6,143</u>

7. Analysis of Charitable Expenditure

Direct charitable services

	Restricted Funds 2023	Unrestricted Funds 2023 £	Total Funds 2022 £
Employee Expenses	-	107,838	100,748
Mission	-	25,469	17,384
Youth & Children	-	6,286	6,554
Evangelism & Ministry	-	5,686	18,318
Upkeep of church premises	-	114,778	89,441
Administration	-	<u>20,038</u>	<u>15,081</u>
Total	-	<u>280,095</u>	<u>247,526</u>

The average number of staff employed by the charity during the financial year was 8 (2022: 9). No employee received remuneration amounting to more than £60,000 in either year.

8. Governance Costs

	Unrestricted Funds 2023 £	Total Funds 2022 £
Professional fees	<u>6,634</u>	2,163
Total	<u>6,634</u>	<u>2,163</u>

9. The resources expended by the charity include:

	Unrestricted Funds 2023 £	Total Funds 2022 £
Independent examiner's fee	-	1,093
Independent auditor's fee	4,500	-
Depreciation of tangible fixed assets	4,324	4,324

During this and the preceding year none of the directors or trustees received any remuneration, benefits in kind or reimbursement of expenses incurred on behalf of Norwich Central Baptist Church.

Norwich Central Baptist Church
Notes to the Financial Statements (continued)
Year Ended 31st March 2023

10. Tangible fixed assets

	Equipment	Freehold property	Total
	£	£	£
Cost			
At 1 April 2022	17,295	4,599,780	4,617,075
Additions	-	-	-
Reclassification	-	(300,000)	(300,000)
At 31 March 2023	<u>17,295</u>	<u>4,299,780</u>	<u>4,317,075</u>
Depreciation			
At 1 April 2022	6,744	-	6,744
Charge for the year	<u>4,324</u>	-	<u>4,324</u>
At 31 March 2023	<u>11,068</u>	-	<u>11,068</u>
Net book value			
At 31 March 2023	<u>6,227</u>	<u>4,299,780</u>	<u>4,306,007</u>
At 31 March 2022	<u>10,551</u>	<u>4,599,780</u>	<u>4,610,331</u>

Investment Property

	Investment property
	£
Cost/valuation	
At 1 April 2022	225,000
Reclassification	300,000
Revaluation	<u>100,000</u>
At 31 March 2023	<u>625,000</u>

Investment property was revalued by a RICS qualified surveyor in January 2022 and updated by trustees in October 2023.

The legal title to the freehold property and investment property is held by The Baptist Union Corporation Limited under a Fairbairn Trust for the benefit of the charity. The freehold property is stated at deemed historic cost being the insured value used in previous financial years.

11. Fixed Asset Investments

COIF	COIF	The Baptist Insurance Company Plc	Total
Cost/valuation			
At 1 March 2022	243,620	1,615	245,235
Revaluation	(9,503)	-	(9,503)
Disposals	-	-	-
At 31 March 2023	<u>234,117</u>	<u>1,615</u>	<u>235,732</u>

12. Debtors: Amounts falling due within one year

	2023	2022
	£	£
Trade debtors	1,061	4,728
Prepayments	183	183
Other debtors	<u>5,263</u>	<u>6,990</u>
Total	<u>6,507</u>	<u>11,901</u>

Norwich Central Baptist Church
Notes to the Financial Statements (continued)
Year Ended 31st March 2023

13. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,489	2,045
Social security and other taxes	-	-
Other creditors	<u>4,950</u>	<u>1,115</u>
Total	<u>10,439</u>	<u>3,160</u>

14. Statement and Summary of Funds

	Balance at 1 April 2022	Incoming	Outgoing & Transfers	Balance at 31 Mar 2023
	£	£	£	£
Unrestricted funds				
General funds	<u>252,594</u>	<u>357,828</u>	<u>(192,511)</u>	<u>417,911</u>
Restricted funds				
St Mary's church	96,639	-	(3,723)	92,916
Buildings fund	<u>4,790,969</u>	-	-	4,790,969
	<u>4,887,608</u>	-	<u>(3,723)</u>	<u>4,883,885</u>

The St Mary's church fund is a historic fund which was created on the transfer of monetary assets from linked charities. This fund is invested in the COIF account alongside amounts allocated to general funds. There were no movements, income or expenditure on this fund during the period or during the previous period other than the revaluation of the units held in the COIF investment.

The buildings fund is a historic fund containing the freehold and investment property held in trust by The Baptist Union Corporation Limited. There were no movements on this fund during the period or during the previous period.

15. Analysis of net assets between restricted and unrestricted funds

	Fixed Assets	Other Net	Total
	£	Assets	£
		£	
<u>Year ended 31st March 2023</u>			
Restricted funds	4,882,669	1,216	4,883,885
Unrestricted funds	<u>284,070</u>	<u>133,841</u>	<u>417,911</u>
	<u>5,166,739</u>	<u>135,057</u>	<u>5,301,796</u>
<u>Year ended 31st March 2022</u>			
Restricted funds	4,886,392	1,216	4,887,608
Unrestricted funds	<u>194,174</u>	<u>58,420</u>	<u>252,594</u>
	<u>5,080,566</u>	<u>59,636</u>	<u>5,140,202</u>

16. Related Party Transactions

There were no related party transactions during this or the preceding year.

Norwich Central Baptist Church
Notes to the Financial Statements (continued)
Year Ended 31st March 2023

18. Comparative Statement of Financial Activity

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£
<u>Incoming Resources</u>					
From generated funds					
Voluntary income	3	146,509	-	146,509	139,998
Investment income	4	6,765	-	6,765	6,608
Charitable activities	5	84,386	-	84,386	54,047
Other incoming resources	6	<u>2,817</u>	<u>3,326</u>	<u>6,143</u>	<u>24,032</u>
Total incoming Resources		<u>240,477</u>	<u>3,326</u>	<u>243,803</u>	<u>224,685</u>
<u>Resources Expended</u>					
Charitable activities					
Direct charitable expenditure	7	244,200	3,326	247,526	200,146
Costs of generating funds					
Governance costs	8	<u>2,163</u>	-	<u>2,163</u>	<u>5,466</u>
Total resources expended		<u>246,363</u>	<u>3,326</u>	<u>249,689</u>	<u>205,612</u>
Net (outgoing)/incoming Resources					
		(5,886)	-	(5,886)	19,073
Unrealised gains/(losses) on investments		11,773	7,582	19,355	38,407
Transfers between funds		-	-	-	-
Net movement in Funds		5,887	7,582	13,469	57,480
Reconciliation of Funds					
Balances brought forward		<u>246,707</u>	<u>4,880,026</u>	<u>5,126,733</u>	<u>5,069,253</u>
Balances carried forward		<u>252,594</u>	<u>4,887,608</u>	<u>5,140,202</u>	<u>5,126,733</u>