

**NEW PARK ROAD BAPTIST CHURCH**  
**FINANCIAL STATEMENTS**  
**For The Year Ended**  
**31st December 2024**

**Charity Registration Number 1130344**

# **NEW PARK ROAD BAPTIST CHURCH**

## **FINANCIAL STATEMENTS**

**For The Year Ended 31st December 2024**

### **Registered Address**

New Park Road, London, SW2 4LH

The Church, founded in 1840, is registered as a charity (number 1130344).

### **Trustees**

Five trustees served throughout the year:

Mrs Rachel Swaby (secretary)

Mrs Sandra Hunter-Brady (treasurer)

Mrs Ivy Thomas

Mr Tina Matina

Mrs Susan Saidu

### **Property Trustees**

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

### **Bankers**

CAF Bank, West Malling, ME19 4JQ

### **Independent Examiner**

Michael Dobrin ACA FCCA

Alexander James & Co Ltd,

Upper Deck, Admirals Quarters, Portsmouth Road, Thames Ditton, Surrey, KT7 OXA

# **NEW PARK ROAD BAPTIST CHURCH**

## **TRUSTEES ANNUAL REPORT**

**For The Year Ended 31st December 2024**

The Trustees present their annual report and financial statements for the year ending 31 December 2024.

This report reflects on the life and witness of New Park Road Baptist Church during 2024. It has been a year of transition, with times of challenge and times of deep encouragement, and we give thanks to God for His guidance and provision throughout.

### **Structure, Governance and Management**

The church, founded in 1840, continues as a registered charity (1130344) and is governed by its Constitution. Members' Meetings, normally held quarterly, remain responsible for the overall direction of the church. Trustees serving during the year were Rachel Swaby as Secretary, Sandra Hunter-Brady as Treasurer, and deacons Ivy Thomas, Tina Matina, Susan Saidu. Property Trustees remain the Baptist Union Corporation Ltd.

### **Objectives and Activities**

Our purpose remains the advancement of the Christian faith in accordance with Baptist principles. This is expressed in our weekly worship, prayer and Bible study, children's and youth work, and our fellowship groups and community engagement. The 2Ts toddler group continues to welcome families each week, and our partnerships with Igreja Baptista (Portuguese-speaking), Reborn (Spanish-speaking), and the South London Spanish SDA congregation, who began hiring the premises on Saturdays in 2024, demonstrate our commitment to serving a diverse community.

### **Achievements and Performance**

2024 was a year of both transition and encouragement. After an extended period of vacancy, the church extended a formal call to Rev Nathan McGuire on 6 October. Nathan formally began his ministry on 4 January 2025, serving on a part-time basis of 0.75 (equivalent to 4.5 days per week) and residing in the church manse. His induction service took place on 12 January 2025 and was a joyful celebration for the church family and wider Baptist community.

Another significant development was the process of updating our Trust Deeds. Discussions and preparatory work began prior to 2024, (led by Chris Nicholson), but in November the church agreed to adopt the Baptist Union's 2003 Model Trust, overlaid on our historic deed. Although the process was not finalised by the end of the year, this represents an important step in strengthening our governance and enabling a long-term agreement with the Seventh Day Adventist congregation.

Throughout the year worship and fellowship remained central. Ena Smith. Assistant administration coordinated the worship rota, with support from members of the worship team. Special highlights included the Church Anniversary in November, the Nativity Service and Children's Christmas Party, and the Carols by Candlelight service which was well attended by members and friends.

Children and young people have remained at the heart of our life together. The Light Party once again brought energy and joy, the summer trip to Danehill, provided a valuable time of growth

# **NEW PARK ROAD BAPTIST CHURCH**

## **TRUSTEES ANNUAL REPORT**

**For The Year Ended 31st December 2024**

and fellowship, and our young people continued to play an active part in services. Attendance overall held steady, with encouraging signs of growth among younger families and new attendees.

### **Church Fabric and Premises**

Caring for our buildings has continued to demand attention. Essential works included repairs to the upper classroom roof, ongoing challenges with the back door and hot water system, and plans for the refurbishment of the front doors, with support offered by our partner congregations. We are grateful to Justin Hayes and all those who give time and energy to ensure that our premises are welcoming and fit for purpose.

### **Safeguarding**

Our safeguarding policy and annual statement were reviewed and reapproved in January 2024, reaffirming our commitment to ensuring that the church remains a safe place for all. No safeguarding training took place during the year, and the next cycle of training is planned for autumn 2025. Safeguarding responsibilities remained unchanged, with Rachel Swaby as lead, supported by Audrey Hayes as deputy, Susan Saidu as trustee representative, and Gill Ashley-Smith as DBS administrator.

### **Finance**

The church's finances strengthened during 2024 thanks to faithful giving, income from hall hire, and careful stewardship. At year end, the CAF Cash account stood at £15,030.90 and the CAF Gold account at £82,336.59, giving a combined total of £97,367.49. Of this, £15,000 has been set aside as reserves to safeguard the church's ability to respond to unforeseen costs. We are confident that this level of reserves, together with appropriate insurance, provides sufficient protection against major risks. Looking ahead, discussions are under way to set the reserves at a level equivalent to six months of running costs, to give the church greater security and flexibility for the future.

The church maintained its practice of giving away ten percent of unrestricted income to mission and charitable causes, supporting BMS, Lifewords, Spinnaker Trust, Operation Agri, Clapham Park Foodbank and Wycliffe Support. Major expenditure included church and manse insurance, legal fees related to the Trust Deed process, and repair works on the roof.

### **Appreciation**

We give thanks to God for His provision and guidance through 2024. Special thanks are due to Sandra Hunter-Brady for her dedicated work as Treasurer, to the deacons and ministry leaders for their service, and to all members and volunteers who contribute so much in visible and unseen ways. We also record our thanks to the Pastoral Search Team for their commitment throughout the process of calling a new minister. As we continue to journey forward into 2025, with Nathan now in post, we look ahead with hope and expectation, praying that our life together will continue to grow in worship, discipleship and service to the community. To God be the glory.

**NEW PARK ROAD BAPTIST CHURCH**

**TRUSTEES ANNUAL REPORT**

**For The Year Ended 31st December 2024**

Signed on behalf of the Trustees

Rachel Swaby

*Church Secretary*

New Park Road Baptist Church

Date: 19<sup>th</sup> October 2025

# **NEW PARK ROAD BAPTIST CHURCH**

## **INDEPENDENT EXAMINER'S REPORT**

**For The Year Ended 31st December 2024**

### **Independent Examiner's Report to the Trustees of New Park Road Baptist Church**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 6 to 13.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

*Signed*

*Michael Dobrin ACA FCCA  
Alexander James & Co Ltd,  
Upper Deck, Admirals Quarters, Portsmouth road,  
Thames Ditton, Surrey, KT7 OXA  
Date: 19<sup>th</sup> October 2025*

# NEW PARK ROAD BAPTIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES

For The Year Ended 31st December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income from:</b>					
Donations	2	36,229	3,298	39,527	39,591
Investment Income	3	55,650	–	55,650	37,409
Other	4	15	–	15	1,881
<b>Total Income</b>		<u>91,894</u>	<u>3,298</u>	<u>95,192</u>	<u>78,881</u>
<b>Expenditure on:</b>					
Charitable activities	5	47,013	3,054	50,067	60,679
<b>Total Expenditure</b>		<u>47,013</u>	<u>3,054</u>	<u>50,067</u>	<u>60,679</u>
<b>Net Income</b>		<u>44,881</u>	<u>244</u>	<u>45,125</u>	<u>18,202</u>
Transfers between funds		(50)	50	0	0
		<u>44,831</u>	<u>294</u>	<u>45,125</u>	<u>18,202</u>
Total Funds brought forward		<u>40,996</u>	<u>18,129</u>	<u>59,125</u>	<u>40,923</u>
Total Funds carried forward		<u>85,827</u>	<u>18,423</u>	<u>104,250</u>	<u>59,125</u>

All income and expenditure derives from continuing activities

The notes on pages 8 to 13 form part of these financial statements.

# NEW PARK ROAD BAPTIST CHURCH

## BALANCE SHEET

As At 31st December 2024

	Note	2024 £	£	2023 £	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	8		2,985		2,985
<b>CURRENT ASSETS</b>					
Debtors	9	6,431		12,349	
Cash at bank	10	97,464		46,686	
		<u>103,895</u>		<u>59,035</u>	
<b>CURRENT LIABILITIES</b>					
Creditors: Amounts falling due within one year	11	<u>2,630</u>		<u>2,895</u>	
<b>NET CURRENT ASSETS</b>			<u>101,265</u>		<u>56,140</u>
<b>NET ASSETS</b>			<u>104,250</u>		<u>59,125</u>
<b>CHARITABLE FUNDS</b>					
Restricted	12		18,423		18,129
Unrestricted			85,827		40,996
<b>TOTAL FUNDS</b>			<u>104,250</u>		<u>59,125</u>

These financial statements were approved by the Trustees on 19<sup>th</sup> October 2025 and are signed on their behalf by:

Signed



Mrs S Brady  
Treasurer

Signed



Mrs R Swaby  
Trustee

The notes on pages 8 to 13 form part of these financial statements.



# NEW PARK ROAD BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31st December 2024

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The Church constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The Church has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Church and rounded to the nearest pound.

#### **Donations**

Donations are accounted for gross when received.

#### **Investment Income**

Investment income is included in the financial statements in the year which it is receivable.

#### **Fund raising**

The Church raises funds from within its own membership and congregations (inclusive of gift aid). It does not make formal appeals to raise funds from external sources.

#### **Grants payable**

The Church makes grants to other organisations whose charitable objects complement its work.

#### **Governance Costs**

These represent direct expenditure on the governance of the Church including the Independent Examination. 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.

#### **Fixed Assets**

The Church Premises (Church and Manse) are not included in the Balance Sheet because reliable cost information is not available, and valuation would incur significant costs which would be onerous compared with the additional benefit gained by the user of the financial statements.

Purchases of furniture and equipment above the de minimis of £2,500 are included at cost or net realisable value.

#### **Depreciation**

Depreciation has not been charged on the Church premises or its equipment or on the Manse.

#### **Fund Structure**

Restricted funds are a response to donor wishes and can only be used for the purposes for which they are given.

# NEW PARK ROAD BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31st December 2024

### 2. Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Offerings:				
Loose	4,725	-	4,725	4,596
Systematic	2,270	-	2,270	2,416
Gift Aid donations	22,718	1,500	24,218	24,159
Gift Aid tax rebates	6,516	375	6,891	7,185
Brazilian Church	-	-	-	-
Building Fund	-	-	-	-
Other-Communion Fund	-	190	190	87
Other-2Ts	-	525	525	589
Other- Prime Time	-	388	388	352
Other- Operation Agri.	-	320	370	207
	<u>36,229</u>	<u>3,298</u>	<u>39,577</u>	<u>39,591</u>

### 3. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Interest	1,280	-	1,280	356
Rental Income (Manse)	31,683	-	31,683	27,630
Premises Hire	22,687	-	22,687	9,423
	<u>55,650</u>	<u>-</u>	<u>55,650</u>	<u>37,409</u>

### 4. Other Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
National Insurance Allowance	-	-	-	1,686
Other gifts	15	-	15	195
	<u>15</u>	<u>-</u>	<u>15</u>	<u>1,881</u>

# NEW PARK ROAD BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31st December 2024

### 5. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Church Expenses				
Water Rates	218	-	218	213
Light & Heat	6,356	-	6,356	6,703
Insurance	3,495	-	3,495	3,266
Maintenance	4,439	-	4,439	2,001
Manse Expenses				
Insurance	1,029	-	1,029	982
Maintenance	5,849	-	5,849	927
Ministry & Mission Costs				
Salary and NIC		-		17,105
Pension	12	-	12	1,037
Preaching Fees	1,205	-	1,205	1,102
Charitable Gifts (Note 6)	6,500	2,275	8,775	10,422
2 T's & Prime Time	-	779	779	954
Training costs	11		11	
Subscriptions	2,462	-	2,462	2,504
Bank Charges	60	-	60	60
Sundry Costs	654	-	654	876
Support Costs				
Administration Salary	5,850		5,850	5,304
Telephone & Internet	1,013	-	1,013	788
Post, Stationery & Computer	480	-	480	483
Replacement Equipment	1,554	-	1,554	1,430
Photocopy, CCLI Licence	321	-	321	301
Legal fees	720		720	
Professional Fees	2,255	-	2,225	2,225
Independent Examination	495	-	495	495
Brazilian Church	-	-		150
Church Activities (Sunday School, Groups & Clubs)	2,035	-	2,035	1,351
	<u>47,013</u>	<u>3,054</u>	<u>50,067</u>	<u>60,679</u>

### 6. Charitable Gifts

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Wycliffe Support	2,700	1,275	3,975	3,975
Spinnaker Trust	950	600	1,550	1,550
Operation Agri (see below)	950	370	1,320	1,157
SGM Lifewords	950	-	950	950
BMS	950	-	950	950
Communion Fund Gifts	-	30	30	890
Clapham Park Foodbank		-		950
	<u>6,500</u>	<u>2,275</u>	<u>8,775</u>	<u>10,422</u>

The restricted income for Operation Agri during the year was £50 less than the charitable gift, so a transfer from unrestricted funds to restricted funds has been made to cover that shortfall.

# NEW PARK ROAD BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31st December 2024

### 7. Staff Costs, Trustees Remuneration and Related Party transactions

	2024	2023
	£	£
Salaries -gross	5,850	16,929
Social Security		1,686
Pension	12	1,037
Other Costs		3,794
	<u>5,862</u>	<u>23,446</u>
The average number of employees for the year was	1	1
The number of employees receiving emoluments in excess of £60,000 during the year was	-	-

No minister or employee lived in a house wholly or partly owned by the Church.

Until his resignation in 2015 the Church paid pension contributions for its fully qualified Minister to the Baptist Ministers Pension Trust Limited, which is a final salary defined benefits scheme and is not contracted out of the State Second Pension. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. The scheme is therefore accounted for as a defined contributions scheme. The deficit on the defined benefits scheme is being remedied by additional contributions by churches.

Mrs Siaa-Liane Mathurin Minister received a stipend and housing allowance. Pension contributions were made for Mrs Mathurin after she accepted the post of full-time minister in 2017 until her resignation in 2023. From July 2015 the church has continued to pay the agreed deficit contribution to the final salary pension scheme.

Trustees:

None of the Trustees received any remuneration for their work as Trustees.

On occasions Trustees paid expenses on behalf of the Church and were re-imbursed on submission of receipts and invoices. The following re-imbursments were made in 2024:-

Mrs Sandra Hunter-Brady	- £ 581	(2023 - £ 973)
Mrs I Thomas	- £ 268	(2023 - £ none)
Mrs R Swaby	- £ 404	(2023 - £ 89)

There were no other transactions with any related party in the year.

# NEW PARK ROAD BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31st December 2024

### 8. Tangible Fixed Assets

	2024 £	2023 £
<b>Cost</b>		
Brought forward and carried forward	2,985	2,985
<b>Depreciation</b>		
Brought forward and carried forward	-	-
<b>Net Book Value</b>		
Brought forward	<u>2,985</u>	<u>2,985</u>
Carried forward	<u>2,985</u>	<u>2,985</u>

It is likely that there are material differences between the open market values of the charity's land and buildings and their book values. These arise from the specialised nature of some properties and the effects of inflation. The amount of such differences cannot be ascertained without incurring significant costs, which, in the opinion of trustees, are not justified in terms of the benefit to the users of the accounts.

### 9. Debtors

	2024 £	2023 £
Gift Aid Recoverable	1,792	1,707
Sundry Debtor	0	6,118
Prepayments	4,639	4,524
	<u>6,431</u>	<u>12,349</u>

### 10. Bank and Cash Balances

	2024 £	2023 £
CAF Bank – Current Account	15,097	30,542
CAF Bank – Deposit Account	82,337	16,114
Petty Cash Float	30	30
	<u>97,464</u>	<u>46,686</u>

### 11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Sundry Creditors	2,630	2,895
	<u>2,630</u>	<u>2,895</u>

# NEW PARK ROAD BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31st December 2024

### 12. Restricted Funds

*Year ended 31<sup>st</sup> December 2024:*

	<b>Brought Forward</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Carried Forward</b>
	£	£	£	£
Communion Fund	3,948	190	30	4,108
2Ts	1,037	525	148	1,414
Prime Time	644	388	631	401
Building Fund	12,500	-	-	12,500
	<u>18,129</u>	<u>1,103</u>	<u>809</u>	<u>18,423</u>

*Year ended 31<sup>st</sup> December 2023:*

	<b>Brought Forward</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Carried Forward</b>
	£	£	£	£
<i>Communion Fund</i>	4,752	86	890	3,948
<i>2Ts</i>	587	589	139	1,037
<i>Prime Time</i>	1,107	352	815	644
<i>Building Fund</i>	12,500	-	-	12,500
	<u>18,946</u>	<u>1,027</u>	<u>1,844</u>	<u>18,129</u>

### 13. Analysis of Net Assets Between Funds

*Year ended 31<sup>st</sup> December 2024:*

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	£	£	£
Tangible Fixed Assets	2,985	-	2,985
Net Current Assets	82,842	18,423	101,265
	<u>85,827</u>	<u>18,423</u>	<u>104,250</u>

*Year ended 31<sup>st</sup> December 2023:*

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	£	£	£
Tangible Fixed Assets	2,985	-	2,985
Net Current Assets	38,011	18,129	56,140
	<u>40,996</u>	<u>18,129</u>	<u>59,125</u>