

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023**

FOR

ALBANY ROAD BAPTIST CHURCH

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

ALBANY ROAD BAPTIST CHURCH

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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ALBANY ROAD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

'But seek first his kingdom and his righteousness, and all these things will be given to you as well'
Matthew 6 v 33

The Trustees of the Church are charged with fulfilling the purposes of the Church. Our aims and purposes as set out in our charitable objects are 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.

The Church is committed to demonstrating the love of Jesus Christ through word and action in order that people might believe in the Lord Jesus. It welcomes people to worship each Sunday without restriction and with the aim of encouraging them to be part of the Church community of belief. A range of social activities take place during the week all of which are underpinned by Christian ethics and principles.

When planning our activities for the year, the Trustees considered the Commission's guidance on public benefit, particularly the specific guidance on charities for the advancement of religion. Our aim is to help ordinary people to live out their faith as part of the Church community through:

- Worship and prayer; learning about the Gospel and developing their knowledge and trust in Jesus
- Provision of pastoral care for the Church community
- Missionary, outreach work, community care and social enterprise

As a church out of conviction and principle we are seeking to follow God's word together. We celebrate where we have come from and the faithfulness of those who have gone before us, and we look for the new thing that God would do through us. We look to combine the best of the past and the present.

Nowhere is this seen more clearly than in our worship where in this past year we have continued to develop our own style that takes the new and the old and seeks to combine them.

The Rev. Richard Hardy is the full-time Minister here at Albany Road with alongside him Peter Littlechild as our Community Coordinator and Kathryn Hubback as our Student Pastor in Training.

2023 has been a year of growth both with our congregation and spiritually. The congregation has become diverse as new faces have appeared at the Sunday services week by week, including a number from different ethnic origins and a variety of circumstances. Several newcomers have joined the church formally and become members, whilst others have clearly made Albany Road their spiritual home and have settled into the life and witness of the church. This has been a source of encouragement and has greatly enriched the fellowship and this has been one of God's blessings upon us as a fellowship as we have continued to grow spiritually and sensed His leading us into new avenues of service both in the local community and further afield.

The life of the church has returned to what it was pre-Covid-19 and we have seen a steady increase in the numbers attending Sunday morning services. Several of our Church Worship activities have remained online, using Zoom - this has included weekly Bible Studies and regular Prayer Meetings and the monthly Sunday evening Communion service.

Several church groups continue to meet during the week including Tuesday morning Bible Study Group; Knit, Stitch and Sew; Lunch Club and Lunch Out on a Sunday following morning service. The Hope in Mental Health project has become well established and continues to provide washbags full of essentials to those patients in need in the Mental Health Crisis Unit.

We have seen a greater sense of optimism and unity in the fellowship than there has been in many years. It very much feels as though as a whole church we are on the same page. Our redevelopment plans for the Church Halls have come to fruition, in partnership with Cadwyn Housing Association, are in their final stages and following the exchange of contracts the building work started in March 2023. We were granted £250,000 from Welsh Government towards the redevelopment of the ground floor of the church halls into a community hub and were granted £100,000 from the Lottery Fund. Cadwyn Housing Association are redeveloping the upper floor of the Church Halls providing 12 Housing Association Flats for our local community. The Church's vision to be centre of the community for years to come and serve our community is finally happening - exciting times ahead.

ALBANY ROAD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Kath Hubback - Student Pastor in Training

2023 - what a year! It has been an honour and privilege to journey through life's ups and downs with members of the fellowship. From journeying with folk who were in end of life care, to dedicating a new young life, to the joy of baptising those at the start of their new life in Christ, from leading Sunday Worship, to leading prayer meetings and so much more in between. I am so thankful for the continuing love and support of the fellowship, the JLT and especially to Richard for being a mentor extraordinaire!!

Peter Littlechild - Community Coordinator

The building re-development has been front and centre of my work from applying for grant fundraising, dealing with Cadwyn Housing Association, contractors. God's provision has been amazing!! With the sale of the church halls we are now nearly up to £800,000 of funding raised. The project is more than half way through. We look forward to all 2024 will bring.

Major changes were made to the main Church; removing pews, pulpit, re-configuring all the audio visual equipment, having level floor fitted and carpeted. This has made a huge difference, not only to the flexibility of worship space but the openness to the community along with another hire space to provide income to the Church.

The community work is continuing, building up networks and connecting those in need with those who can help. Our emergency fund has come into its own. Week in and week out helping and supporting those in need at point of crisis. Day to day we deal with individuals who are the most vulnerable in our community from rough sleepers, those living with mental health issues, people finding themselves in a personal crisis, refugees and asylum seekers trying to navigate a new country.

Our strategic hire plan is in place, to positively affect social need in the community through others, while creating a sustainable income for the Church. This includes creating partnership and relationships with those we hire to, local businesses, individuals, organisations and charities. Investigating new opportunities and building relationships with Vision 21 and Cardiff Council Day Services. This is a process we hope will bear fruit in future. It is important everyone we hire to shares our vision and values and meets a genuine need. We are definitely moving towards growth and the feeling that recovery after Covid is now allowing business to grow again.

In a wider City provision we are also working with FoodBank, Prince's Trust, Acts 435 and again promoted the work LATCH are doing a with the Cardiff Half Marathon and Housing Justice on their Faith in Affordable Housing Project. I also work with South Wales Baptist Association sitting on their Home Mission (HM) grants team, awarding Churches HM grants based on their applications.

On reflection, for many reasons, It has been a hugely challenging year for me, and a time of personal growth and reliance on God to pull me through. I feel gratitude for his faithfulness and the leaderships support and prayers.

IN MEMORIAM
Keith Hyde
Enid Jones
Madeline Shiers

ALBANY ROAD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Treasurer's Report 2023

As noted in some of the previous comments 2023 was a year of major change for the Church, with the start of the Redevelopment Programme - the existing Community Halls were sold to Cadwyn in March 2023, and the sale proceeds of £400k deposited with the Baptist Union Corporation Trust Department, the final tranche of the Welsh Government Grant of £125K was received and an initial payment of £220K was made to CADWYN as our Partners in the Project.

During 2023 we received to Legacies both for £20K - one from the late Eric Hyett and the second from the late Bernard and Elaine Pearce, and we were extremely grateful that these members left such generous bequests. Neither bequest made any restrictions on how the funds were utilised but the Joint Leadership Team and Church Members have agreed to retain the monies until such time as we replace the Heating System and the monies will be used towards this project.

A finance Report is provided to the Joint Leadership Team and the Church Members on a monthly basis, and whilst we have moved away from an Annual Budget a 3 month projection is given with each report, and the Church Finances continue to show that we are covering all our day to day costs from Offerings, Rentals and Gift Aid - other costs such as repairs to the Building (including removal of the pews, levelling the floor and replacing the carpet) have been funded from a Trust Fund that is again held with the BUC.

In late 2023 the Accountant acting for the Church - David Poole of Williams Lester Accountants advised us that he was no longer able to Prepare and Examine our Accounts, and therefore the Joint Leadership Team have appointed Bevan Buckland Accounts to prepare our 2023 Accounts.

The actual figures and notes to our Accounts can be found further on in this report.

Independent Examiner

The Independent Examiner to examine Albany Road Baptist Church accounts for 2023 will be Bevan Buckland LLP Accountants.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The church is a registered charity governed by its constitution. It is an unincorporated association with managing trustees drawn from the membership. The managing trustees are appointed for specific terms of office by a meeting of the membership. The church constitution is based in the BUGB Approved Governing Document. It was adopted by the church on 26 March 2009 and updated in May 2021

Governance

Day-to-day running of the church is managed by the management trustees, known as the Joint Leadership Team, with material decisions referred to the church membership for its consideration and decision. Examples of decisions referred to the church members include changes in ministerial arrangements, building developments, annual budget process and changes to constitution or policy. The church members meeting and the wider congregation is also regularly reminded of its obligation in relation to Safeguarding Children and Vulnerable Adults

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1130510

Principal address

Albany Road
Cardiff
CF24 3NU

Trustees

Rev. Richard Hardy

Jeremy Ray

Cynthia Lang

Elizabeth Davies

Kathryn Hubback

Sue Irwin

Moses Katta

Kwame Pepira

Rebecca Williams

Treasurer

Church Secretary

Resigned during 2023

ALBANY ROAD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Approved by order of the board of trustees on *13th October 2024* and signed on its behalf by:

R. M. Hardy
Rev R M Hardy - Trustee

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

Independent examiner's report to the trustees of Albany Road Baptist Church

I report to the charity trustees on my examination of the accounts of Albany Road Baptist Church (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Trust 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.

I 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.



Michael Jones
The Association of Chartered Certified Accountants

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 14/10/2024

ALBANY ROAD BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	125,585	12,797	138,382	106,518
Charitable activities Church	4	-	126,211	126,211	126,500
Investment income	3	15,090	-	15,090	19,059
Other income		14,136	400,000	414,136	2,368
Total		<u>154,811</u>	<u>539,008</u>	<u>693,819</u>	<u>254,445</u>
EXPENDITURE ON					
Charitable activities Church	5	153,440	272,701	426,141	149,159
NET INCOME		1,371	266,307	267,678	105,286
RECONCILIATION OF FUNDS					
Total funds brought forward		184,651	134,685	319,336	214,050
TOTAL FUNDS CARRIED FORWARD		<u>186,022</u>	<u>400,992</u>	<u>587,014</u>	<u>319,336</u>

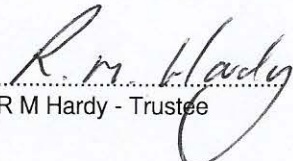
The notes form part of these financial statements

ALBANY ROAD BAPTIST CHURCH

BALANCE SHEET 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	40,400	-	40,400	41,000
CURRENT ASSETS					
Debtors	11	425	-	425	482
Cash at bank		149,097	400,992	550,089	277,854
		<u>149,522</u>	<u>400,992</u>	<u>550,514</u>	<u>278,336</u>
CREDITORS					
Amounts falling due within one year	12	(3,900)	-	(3,900)	-
NET CURRENT ASSETS		<u>145,622</u>	<u>400,992</u>	<u>546,614</u>	<u>278,336</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>186,022</u>	<u>400,992</u>	<u>587,014</u>	<u>319,336</u>
NET ASSETS		<u>186,022</u>	<u>400,992</u>	<u>587,014</u>	<u>319,336</u>
FUNDS	13				
Unrestricted funds				186,022	184,651
Restricted funds				400,992	134,685
TOTAL FUNDS				<u>587,014</u>	<u>319,336</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 October 2024 and were signed on its behalf by:


R M Hardy - Trustee

ALBANY ROAD BAPTIST CHURCH

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>272,235</u>	<u>105,396</u>
Net cash provided by operating activities		<u>272,235</u>	<u>105,396</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>-</u>	<u>(6,000)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(6,000)</u>
Change in cash and cash equivalents in the reporting period		<u>272,235</u>	<u>99,396</u>
Cash and cash equivalents at the beginning of the reporting period		<u>277,854</u>	<u>178,458</u>
Cash and cash equivalents at the end of the reporting period		<u><u>550,089</u></u>	<u><u>277,854</u></u>

The notes form part of these financial statements

ALBANY ROAD BAPTIST CHURCH

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

1.	RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
		2023	2022	
		£	£	
	Net income for the reporting period (as per the Statement of Financial Activities)	267,678	105,286	
	Adjustments for:			
	Depreciation charges	600	-	
	Decrease in debtors	57	110	
	Increase in creditors	3,900	-	
		<u>272,235</u>	<u>105,396</u>	
	Net cash provided by operations	<u>272,235</u>	<u>105,396</u>	
2.	ANALYSIS OF CHANGES IN NET FUNDS			
		At 1.1.23	Cash flow	At 31.12.23
		£	£	£
	Net cash			
	Cash at bank	<u>277,854</u>	<u>272,235</u>	<u>550,089</u>
		<u>277,854</u>	<u>272,235</u>	<u>550,089</u>
	Total	<u>277,854</u>	<u>272,235</u>	<u>550,089</u>

ALBANY ROAD BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounts for the charity have previously been prepared using the receipts and payments basis. As part of the preparation of the accounts for the current year the comparative information has been prepared in accordance with FRS 102.

Income

Income from government and other grants, whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Rental income is recognised at the point the rental takes place.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The cost of generating funds comprises those costs associated with attracting grant income. Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities, both costs directly attributable and indirect support costs. Governance costs include those costs associated with meeting constitutional and statutory requirements of the Charity.

The Charity initially identifies the costs of its support functions. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charities programmes and activities.

All costs allocated between expenditure categories are on a basis designed to reflect their resource usage. For some costs this means direct allocation to activities, other costs are apportioned, e.g. by staff time spent on the activity, or another equitable usage measure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% Straight line
Church organ	- Nil depreciation

The church organ is not expected to decrease in value therefore no depreciation is charged.

Taxation

The charity is exempt from tax on its charitable activities.

ALBANY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

ALBANY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Weekly offerings	65,409	70,892
Donations	54,730	18,460
Gift aid	18,243	17,166
	<u>138,382</u>	<u>106,518</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	<u>15,090</u>	<u>19,059</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Grants Activity Church	<u>126,211</u>	<u>126,500</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Welsh Government	125,000	125,000
Warm Space grant	1,211	1,500
	<u>126,211</u>	<u>126,500</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Church	<u>420,954</u>	<u>5,187</u>	<u>426,141</u>

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Church	<u>364</u>	<u>4,823</u>	<u>5,187</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 December 2023, Richard Hardy was paid a salary of £32,947 (2022: £30,187) for his services as minister of the church and £8,762 (2022: £8,859) for manse allowance. These transactions are allowed as per the charity's constitution.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

ALBANY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. STAFF COSTS

	2023 £	2022 £
Wages and salaries	65,249	61,899
	<u>65,249</u>	<u>61,899</u>

The above amounts are inclusive of employer's national insurance and pension contributions.

The average monthly number of employees during the year was as follows:

	2023	2022
Total employees	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	94,194	12,324	106,518
Charitable activities			
Church	1,500	125,000	126,500
Investment income	19,059	-	19,059
Other income	2,368	-	2,368
Total	<u>117,121</u>	<u>137,324</u>	<u>254,445</u>
EXPENDITURE ON			
Charitable activities			
Church	<u>133,953</u>	<u>15,206</u>	<u>149,159</u>
NET INCOME/(EXPENDITURE)	(16,832)	122,118	105,286
Transfers between funds	<u>(1,930)</u>	<u>1,930</u>	<u>-</u>
Net movement in funds	(18,762)	124,048	105,286
RECONCILIATION OF FUNDS			
Total funds brought forward	203,413	10,637	214,050
TOTAL FUNDS CARRIED FORWARD	<u>184,651</u>	<u>134,685</u>	<u>319,336</u>

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Church organ £	Totals £
COST			
At 1 January 2023 and 31 December 2023	<u>6,000</u>	<u>35,000</u>	<u>41,000</u>
DEPRECIATION			
Charge for year	<u>600</u>	<u>-</u>	<u>600</u>
NET BOOK VALUE			
At 31 December 2023	<u>5,400</u>	<u>35,000</u>	<u>40,400</u>
At 31 December 2022	<u>6,000</u>	<u>35,000</u>	<u>41,000</u>

ALBANY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2023	2022	
		£	£	
	Trade debtors	425	482	
		<u> </u>	<u> </u>	
12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2023	2022	
		£	£	
	Other creditors	3,900	-	
		<u> </u>	<u> </u>	
13.	MOVEMENT IN FUNDS			
		At 1.1.23	Net movement	At
		£	in funds	31.12.23
			£	£
	Unrestricted funds			
	General fund	47,837	(3,666)	44,171
	Legacy fund	-	40,116	40,116
	Manse fund	106,814	(35,079)	71,735
	Contingency reserve	30,000	-	30,000
		<u> </u>	<u> </u>	<u> </u>
		184,651	1,371	186,022
	Restricted funds			
	Special appeals	225	252	477
	Hope in Mental Health	1,671	699	2,370
	Be Hapus Café	2,711	(281)	2,430
	Pew Appeal	5,410	(2,792)	2,618
	Hardship fund	2,900	(1,539)	1,361
	Redevelopment fund	121,093	269,038	390,131
	Misc Reserve	675	930	1,605
		<u> </u>	<u> </u>	<u> </u>
		134,685	266,307	400,992
	TOTAL FUNDS	<u> </u>	<u> </u>	<u> </u>
		319,336	267,678	587,014

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	114,695	(118,361)	(3,666)
Legacy fund	40,116	-	40,116
Manse fund	-	(35,079)	(35,079)
	<u> </u>	<u> </u>	<u> </u>
	154,811	(153,440)	1,371
Restricted funds			
Special appeals	1,610	(1,358)	252
Hope in Mental Health	3,690	(2,991)	699
Be Hapus Café	140	(421)	(281)
Pew Appeal	6,077	(8,869)	(2,792)
Hardship fund	350	(1,889)	(1,539)
Redevelopment fund	525,000	(255,962)	269,038
Misc Reserve	930	-	930
Warm Spaces	1,211	(1,211)	-
	<u> </u>	<u> </u>	<u> </u>
	539,008	(272,701)	266,307
TOTAL FUNDS	<u> </u>	<u> </u>	<u> </u>
	693,819	(426,141)	267,678

ALBANY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	40,082	10,147	(2,392)	47,837
Manse fund	131,956	(26,979)	1,837	106,814
Contingency reserve	31,375	-	(1,375)	30,000
	<u>203,413</u>	<u>(16,832)</u>	<u>(1,930)</u>	<u>184,651</u>
Restricted funds				
Chomp	2,008	-	(2,008)	-
Welsh food	4,007	-	(4,007)	-
Special appeals	920	(711)	16	225
Hope in Mental Health	3,702	(2,031)	-	1,671
Be Hapus Café	-	(1,296)	4,007	2,711
Pew Appeal	-	4,810	600	5,410
Hardship fund	-	926	1,974	2,900
Redevelopment fund	-	120,870	223	121,093
Misc Reserve	-	(450)	1,125	675
	<u>10,637</u>	<u>122,118</u>	<u>1,930</u>	<u>134,685</u>
TOTAL FUNDS	<u>214,050</u>	<u>105,286</u>	<u>-</u>	<u>319,336</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,121	(106,974)	10,147
Manse fund	-	(26,979)	(26,979)
	<u>117,121</u>	<u>(133,953)</u>	<u>(16,832)</u>
Restricted funds			
Special appeals	3,654	(4,365)	(711)
Hope in Mental Health	130	(2,161)	(2,031)
Be Hapus Café	-	(1,296)	(1,296)
Pew Appeal	6,050	(1,240)	4,810
Hardship fund	2,490	(1,564)	926
Redevelopment fund	125,000	(4,130)	120,870
Misc Reserve	-	(450)	(450)
	<u>137,324</u>	<u>(15,206)</u>	<u>122,118</u>
TOTAL FUNDS	<u>254,445</u>	<u>(149,159)</u>	<u>105,286</u>

ALBANY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	40,082	6,481	(2,392)	44,171
Legacy fund	-	40,116	-	40,116
Manse fund	131,956	(62,058)	1,837	71,735
Contingency reserve	31,375	-	(1,375)	30,000
	<u>203,413</u>	<u>(15,461)</u>	<u>(1,930)</u>	<u>186,022</u>
Restricted funds				
Chomp	2,008	-	(2,008)	-
Welsh food	4,007	-	(4,007)	-
Special appeals	920	(459)	16	477
Hope in Mental Health	3,702	(1,332)	-	2,370
Be Hapus Café	-	(1,577)	4,007	2,430
Pew Appeal	-	2,018	600	2,618
Hardship fund	-	(613)	1,974	1,361
Redevelopment fund	-	389,908	223	390,131
Misc Reserve	-	480	1,125	1,605
	<u>10,637</u>	<u>388,425</u>	<u>1,930</u>	<u>400,992</u>
TOTAL FUNDS	<u><u>214,050</u></u>	<u><u>372,964</u></u>	<u><u>-</u></u>	<u><u>587,014</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	231,816	(225,335)	6,481
Legacy fund	40,116	-	40,116
Manse fund	-	(62,058)	(62,058)
	<u>271,932</u>	<u>(287,393)</u>	<u>(15,461)</u>
Restricted funds			
Special appeals	5,264	(5,723)	(459)
Hope in Mental Health	3,820	(5,152)	(1,332)
Be Hapus Café	140	(1,717)	(1,577)
Pew Appeal	12,127	(10,109)	2,018
Hardship fund	2,840	(3,453)	(613)
Redevelopment fund	650,000	(260,092)	389,908
Misc Reserve	930	(450)	480
Warm Spaces	1,211	(1,211)	-
	<u>676,332</u>	<u>(287,907)</u>	<u>388,425</u>
TOTAL FUNDS	<u><u>948,264</u></u>	<u><u>(575,300)</u></u>	<u><u>372,964</u></u>

ALBANY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. MOVEMENT IN FUNDS - continued

Unrestricted funds

Legacy fund - These are funds received from Bequests in 2023

Manse fund - This is a historic name for funds received from the sale of a manse (circa 2012/2013) retained in Trust Account with BUC but we can utilise for larger repairs/building works

Contingency reserve - historic figure that the Leadership will only recommend using if no other funds available (held in the CCLA Account)

Restricted funds

Special appeals - Generally funds received for specific appeals during the year usually external Charitable Causes

Hope in Mental Health - a small project that we run for the Mental Health Crisis Unit at Llandough Hospital to provide toiletries etc for those in crisis.

Be Hapus Café - a "drop in" Coffee morning that we fund at the Church

Pew Appeal - this is the residue of an appeal that we ran in 2022/23 to remove the Church Pews and replace with Chairs.

Hardship fund - providing small funding to families in need primarily to purchase groceries and essentials or to meet other needs agreed by the Leadership Team. Usually we provide vouchers (Tesco/Iceland/Aldi etc) rather than physical cash.

Redevelopment fund - any income/expense relating to our Redevelopment Project.

Misc Reserve - no specific purpose

Warm Spaces - this was set up to manage a Warm Space Grant that we received from Asda to literally open our building for those who needed a place to keep warm/have a hot drink in the colder months.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

15. CHANGE IN BASIS OF PREPARATION

In previous years the accounts were prepared under the receipts and payments basis. The charity can no longer prepare accounts using this basis because it has exceeded the £250,000 income threshold. The charity has therefore adopted the accruals basis and FRS 102 accounting standard to prepare its financial statements.

ALBANY ROAD BAPTIST CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Weekly offerings	65,409	70,892
Donations	54,730	18,460
Gift aid	18,243	17,166
	<u>138,382</u>	<u>106,518</u>
Investment income		
Rents received	15,090	19,059
Charitable activities		
Grants	126,211	126,500
Other income		
Bank interest	14,136	2,368
Gain on sale of property	400,000	-
	<u>414,136</u>	<u>2,368</u>
Total incoming resources	693,819	254,445
EXPENDITURE		
Charitable activities		
Wages	65,249	61,899
Rates and water	288	255
Insurance	2,837	4,517
Light and heat	5,959	7,668
Telephone	822	822
Postage and stationery	3,606	3,811
Advertising	296	151
Sundries	16,481	5,871
Subscriptions	2,418	2,225
Computer costs	6,829	1,935
Repairs and maintenance	291,938	33,487
Mission	14,610	12,842
Special appeals expenditure	149	165
Youth projects	918	495
Special appeals	4,052	5,929
Cleaning and waste disposal	3,778	4,956
Other project expenditure	124	-
Depn of fixtures & fittings	600	-
	<u>420,954</u>	<u>147,028</u>
Support costs		
Finance		
Bank charges	364	391
Governance costs		
Accountancy and legal fees	4,823	1,740
Total resources expended	<u>426,141</u>	<u>149,159</u>
Net income	<u><u>267,678</u></u>	<u><u>105,286</u></u>

This page does not form part of the statutory financial statements