

REGISTERED CHARITY NUMBER: 1130510

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024**

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 2024**

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ALBANY ROAD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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

**God anointed Jesus of Nazareth with the Holy Spirit and power, He went around
doing good and healing all who were under the power of the devil,
because God was with Him' Acts 10:38**

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.

2024 has been a year of continued growth with both our congregation and spiritually. We have seen a steady increase in the numbers attending Sunday morning services. The congregation has become diverse as new faces have appeared at the Sunday services week by week, including a number from different ethnicities 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 great encouragement and has enriched the life of the church and the fellowship immensely and this has been one of God's blessings upon us as we continue to grow spiritually and sense His leading us into new avenues of service both in the local community and further afield.

Our church groups continue to meet during the week including Tuesday morning Bible Study; Knit, Stitch and Sew; Lunch Club and Be Hapus Cafe. A new group, Celebrate Recovery, was set up during 2024. Lunch Out continues on the first Sunday of the month following morning service. The Hope in Mental Health project continues to provide washbags full of essentials to those patients in need in the Mental Health Crisis Unit. Several of our Church Worship activities have remained online, using Zoom - this includes weekly Bible Studies and regular Prayer Meetings and the monthly Sunday evening Communion service. 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 building redevelopment in partnership with Cadwyn Housing Association of the Church Halls is nearing completion (hopefully March 2025). Cadwyn Housing Association are redeveloping the upper floors of the Church Halls providing 12 Housing Association Flats for our local community and the lower floor the Church which is becoming community hub. 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 2024

Kath Hubback - Student Pastor in Training

2024 was a busy year which was interrupted by surgery and a broken wrist. That being said I had the privilege of conducting a marriage ceremony, baptising people, conducting services and also continuing work on my Pastoral Care Report. In September this was presented to the Joint Leadership Team and work on its recommendations has begun. October saw the last of my meetings with the Association Ministerial Recognition Committee and following completion of all my assignments my commendation was sent the Baptist Union at the end of October.

Peter Littlechild - Community Coordinator

It's been another busy year, we are still amidst a building re-development but our community engagement is going strong.

- Lunch Club continues to meet in the Church for tea and coffee then off to a local Pub for lunch. This helps the local business and allows us to continue to operate.

- Knit, Stitch & Sew continues to flourish, some younger people have joined the group, which is an encouragement, learning new life skills and a hobby.

- Celebrate Recovery is a new project born from a Church member who's recovering from addiction. It follows the tried and tested 12 step programme and has been a great success. We are drawing from the community and creating a safe space to share life.

- Be Hapus Café continues to operate and a warm space in winter and runs throughout the year. Bringing everyone together as a drop in café, we don't charge to remove any financial obstacles. We have also seen new volunteers this year.

- Schools. Our schools work continues to thrive with reading volunteers, an assembly team going to various schools throughout the year, community support for the family workers and access to the emergency fund for families in crisis. We have one member join the team as a volunteer with expertise in ALN (additional learning needs) and advocating for families who need support. We have also in partnership with Albany Primary School launched parenting groups.

- Emergency fund & Acts 435. Our emergency fund is working well, we have now had to set policies due to the demand from families in needing assistance, setting levels of financial help. Our congregation are, as ever, generous in helping to fill the fund when needed. We are still advocate for Acts 435 filling in applications for personal grants to assist those in crisis and have had some great success and feedback, being able to assist in supplying clothes, bedding, furniture, household items.

- Partnerships. We continue to partner with multiple organisations, charities and business, local council and Welsh government to deliver services and support into the community and also our building re-development.

- Building re-development. God continues to bless us with the building re-development both in terms of partnership with Cadwyn Housing Association, new relationships and the continued progress of the development. We have also been successful in funding bids to cover the cost of the project.

- Hiring. We continue to use our Church building, not only as an income but to strategically hire to solve social need in the area and offer a variety of activities into the community. We have had new hirers and interest from additional hires in the new community building when it's open.

IN MEMORIAM 2024

**Vera Alexander
Alan Evans
Brian Rees
Florence Cross
Daphne Thomson
David Davies
Stan Hyett**

ALBANY ROAD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Treasurer's Report 2024

As noted in some of the previous comments 2024 was an ongoing year of major change for the Church, the Redevelopment Programme progressing, although it should have been completed in 2024 we are now expecting it to be finished by the end of March 2025- the existing Community Halls were sold to Cadwyn in March 2023, and the upper floors are being converted into 12 Social Housing flats for those needing additional support - one of the flats will be occupied by a Support Manager, and these will all be managed by Cadwyn Housing and Cardiff City Council.

We are continuing to plan for a new Heating System in the main Worship Space and the legacies received in 2023 are ringfenced to be used towards this, hopefully this will proceed in the Summer of 2025. 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 major unexpected building repairs to the Toilet and Kitchen Windows have been funded from a Trust Fund that is held with the BUC.

Payments for the Redevelopment Project were made from our BUC Trust Fund, and also from a Grant from the Lottery Fund (£77,500). There was minimal expenditure on the Project until Dec 2024, due to the fact that an initial payment of £250k was made at the start of the Project in 2023 and the value of works completed had not exceeded this until Sept 2024 - all work is valued by a Quantity Surveyor acting on behalf of the Church before any payments are made.

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 2024 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	Treasurer
Cynthia Lang	Church Secretary
Elizabeth Davies	
Kathryn Hubback	
Susan Irwin	
Kwame Pephrah	
Sian Thomas	- appointed 30 June 2024
Ida Mirzaee	- appointed 01 Dec 2024
Rebecca Williams	- end of term 30 Jun 2024

ALBANY ROAD BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

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 *7th April 2025* 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 2024.

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

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: 07/04/2025
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ALBANY ROAD BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	101,585	9,253	110,838	138,382
Charitable activities	4				
Church		(1,263)	86,025	84,762	126,211
Investment income	3	22,105	-	22,105	15,090
Other income		6,174	7,286	13,460	414,136
Total		<u>128,601</u>	<u>102,564</u>	<u>231,165</u>	<u>693,819</u>
EXPENDITURE ON					
Charitable activities	5				
Church		<u>126,054</u>	<u>155,083</u>	<u>281,137</u>	<u>426,141</u>
NET INCOME/(EXPENDITURE)		2,547	(52,519)	(49,972)	267,678
RECONCILIATION OF FUNDS					
Total funds brought forward		186,022	400,992	587,014	319,336
TOTAL FUNDS CARRIED FORWARD		<u><u>188,569</u></u>	<u><u>348,473</u></u>	<u><u>537,042</u></u>	<u><u>587,014</u></u>

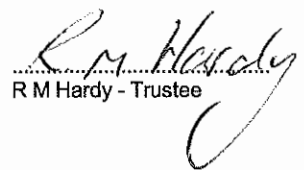
The notes form part of these financial statements

ALBANY ROAD BAPTIST CHURCH

BALANCE SHEET 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	39,800	-	39,800	40,400
CURRENT ASSETS					
Debtors	11	-	-	-	425
Cash at bank		151,236	348,473	499,709	550,089
		151,236	348,473	499,709	550,514
CREDITORS					
Amounts falling due within one year	12	(2,467)	-	(2,467)	(3,900)
NET CURRENT ASSETS		148,769	348,473	497,242	546,614
TOTAL ASSETS LESS CURRENT LIABILITIES		188,569	348,473	537,042	587,014
NET ASSETS		188,569	348,473	537,042	587,014
FUNDS	13				
Unrestricted funds				188,569	186,022
Restricted funds				348,473	400,992
TOTAL FUNDS				537,042	587,014

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


R M Hardy - Trustee

7 April 2025

ALBANY ROAD BAPTIST CHURCH
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(50,380)	272,235
Net cash (used in)/provided by operating activities		(50,380)	272,235
 Change in cash and cash equivalents in the reporting period		 (50,380)	 272,235
Cash and cash equivalents at the beginning of the reporting period		550,089	277,854
Cash and cash equivalents at the end of the reporting period		499,709	550,089

The notes form part of these financial statements

ALBANY ROAD BAPTIST CHURCH

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	2024	2023	
	£	£	
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(49,972)	267,678	
Adjustments for:			
Depreciation charges	600	600	
Decrease in debtors	425	57	
(Decrease)/increase in creditors	(1,433)	3,900	
Net cash (used in)/provided by operations	<u>(50,380)</u>	<u>272,235</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank	550,089	(50,380)	499,709
	<u>550,089</u>	<u>(50,380)</u>	<u>499,709</u>
Total	<u>550,089</u>	<u>(50,380)</u>	<u>499,709</u>

ALBANY ROAD BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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.

Fund accounting

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

ALBANY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

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 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Weekly offerings	82,863	65,409
Donations	9,505	54,730
Gift aid	18,470	18,243
	<u>110,838</u>	<u>138,382</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	<u>22,105</u>	<u>15,090</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Grants	Church	84,137	126,211
Other income	Church	625	-
		<u>84,762</u>	<u>126,211</u>

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

	2024	2023
	£	£
Welsh Government	-	125,000
Warm Space grant	-	1,211
Benefact Trust grant	3,250	-
Lottery grant	79,388	-
Cardiff Council grant	1,499	-
	<u>84,137</u>	<u>126,211</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Church	<u>277,647</u>	<u>3,490</u>	<u>281,137</u>

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Church	<u>170</u>	<u>3,320</u>	<u>3,490</u>

ALBANY ROAD BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

7. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 December 2024, Richard Hardy was paid a salary of £36,250 (2023: £32,947) for his services as minister of the church and £8,916 (2023: £8,762) 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 2024 nor for the year ended 31 December 2023.

8. STAFF COSTS

	2024 £	2023 £
Wages and salaries	69,833	65,249
	<u>69,833</u>	<u>65,249</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:

	2024	2023
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	125,585	12,797	138,382
Charitable activities			
Church	-	126,211	126,211
Investment income	15,090	-	15,090
Other income	14,136	400,000	414,136
Total	<u>154,811</u>	<u>539,008</u>	<u>693,819</u>
EXPENDITURE ON			
Charitable activities			
Church	153,440	272,701	426,141
NET INCOME	1,371	266,307	267,678
RECONCILIATION OF FUNDS			
Total funds brought forward	184,651	134,685	319,336
TOTAL FUNDS CARRIED FORWARD	<u>186,022</u>	<u>400,992</u>	<u>587,014</u>

ALBANY ROAD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Church organ £	Totals £
COST			
At 1 January 2024 and 31 December 2024	6,000	35,000	41,000
DEPRECIATION			
At 1 January 2024	600	-	600
Charge for year	600	-	600
At 31 December 2024	1,200	-	1,200
NET BOOK VALUE			
At 31 December 2024	4,800	35,000	39,800
At 31 December 2023	5,400	35,000	40,400

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	-	425

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	2,467	3,900

13. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	44,171	4,729	48,900
Legacy fund	40,116	1,166	41,282
Manse fund	71,735	(3,348)	68,387
Contingency reserve	30,000	-	30,000
	186,022	2,547	188,569
Restricted funds			
Special appeals	477	(477)	-
Hope in Mental Health	2,370	10	2,380
Be Hapus Café	2,430	(865)	1,565
Pew Appeal	2,618	(2,015)	603
Hardship fund	1,361	1,213	2,574
Redevelopment fund	390,131	(58,934)	331,197
Misc Reserve	1,605	1,912	3,517
Warm Spaces	-	1,499	1,499
Heating Grant	-	3,250	3,250
Lottery Grant	-	1,888	1,888
	400,992	(52,519)	348,473
TOTAL FUNDS	587,014	(49,972)	537,042

ALBANY ROAD BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	127,435	(122,706)	4,729
Legacy fund	1,166	-	1,166
Manse fund	-	(3,348)	(3,348)
	<u>128,601</u>	<u>(126,054)</u>	<u>2,547</u>
Restricted funds			
Special appeals	-	(477)	(477)
Hope in Mental Health	3,289	(3,279)	10
Be Hapus Café	117	(982)	(865)
Pew Appeal	320	(2,335)	(2,015)
Hardship fund	3,615	(2,402)	1,213
Redevelopment fund	86,674	(145,608)	(58,934)
Misc Reserve	1,912	-	1,912
Warm Spaces	1,499	-	1,499
Heating Grant	3,250	-	3,250
Lottery Grant	1,888	-	1,888
	<u>102,564</u>	<u>(155,083)</u>	<u>(52,519)</u>
TOTAL FUNDS	<u>231,165</u>	<u>(281,137)</u>	<u>(49,972)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 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>184,651</u>	<u>1,371</u>	<u>186,022</u>
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>134,685</u>	<u>266,307</u>	<u>400,992</u>
TOTAL FUNDS	<u>319,336</u>	<u>267,678</u>	<u>587,014</u>

ALBANY ROAD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. MOVEMENT IN FUNDS - continued

Comparative 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>154,811</u>	<u>(153,440)</u>	<u>1,371</u>
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>539,008</u>	<u>(272,701)</u>	<u>266,307</u>
TOTAL FUNDS	<u>693,819</u>	<u>(426,141)</u>	<u>267,678</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	47,837	1,063	48,900
Legacy fund	-	41,282	41,282
Manse fund	106,814	(38,427)	68,387
Contingency reserve	30,000	-	30,000
	<u>184,651</u>	<u>3,918</u>	<u>188,569</u>
Restricted funds			
Special appeals	225	(225)	-
Hope in Mental Health	1,671	709	2,380
Be Hapus Café	2,711	(1,146)	1,565
Pew Appeal	5,410	(4,807)	603
Hardship fund	2,900	(326)	2,574
Redevelopment fund	121,093	210,104	331,197
Misc Reserve	675	2,842	3,517
Warm Spaces	-	1,499	1,499
Heating Grant	-	3,250	3,250
Lottery Grant	-	1,888	1,888
	<u>134,685</u>	<u>213,788</u>	<u>348,473</u>
TOTAL FUNDS	<u>319,336</u>	<u>217,706</u>	<u>537,042</u>

ALBANY ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

13. MOVEMENT IN FUNDS - continued

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	242,130	(241,067)	1,063
Legacy fund	41,282	-	41,282
Manse fund	-	(38,427)	(38,427)
	<u>283,412</u>	<u>(279,494)</u>	<u>3,918</u>
Restricted funds			
Special appeals	1,610	(1,835)	(225)
Hope in Mental Health	6,979	(6,270)	709
Be Hapus Café	257	(1,403)	(1,146)
Pew Appeal	6,397	(11,204)	(4,807)
Hardship fund	3,965	(4,291)	(326)
Redevelopment fund	611,674	(401,570)	210,104
Misc Reserve	2,842	-	2,842
Warm Spaces	2,710	(1,211)	1,499
Heating Grant	3,250	-	3,250
Lottery Grant	1,888	-	1,888
	<u>641,572</u>	<u>(427,784)</u>	<u>213,788</u>
TOTAL FUNDS	<u>924,984</u>	<u>(707,278)</u>	<u>217,706</u>

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 relates to funds received from various sources that allow us to open our building for those who needed a place to keep warm/have a hot drink in the colder months.

Heating Grant - a grant awarded for a proposed new heating system within the main Church Sanctuary - this is planned for Summer 2025.

Lottery Grant - a grant spread over 3 years towards Salary Costs/Training/Advertising/Incidental Costs in relation to the redevelopment project.

ALBANY ROAD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

ALBANY ROAD BAPTIST CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Weekly offerings	82,863	65,409
Donations	9,505	54,730
Gift aid	18,470	18,243
	<hr/> 110,838	<hr/> 138,382
Investment income		
Rents received	22,105	15,090
Charitable activities		
Grants	84,137	126,211
Other income	625	-
	<hr/> 84,762	<hr/> 126,211
Other income		
Bank interest	13,460	14,136
Gain on sale of property	-	400,000
	<hr/> 13,460	<hr/> 414,136
Total incoming resources	<hr/> 231,165	<hr/> 693,819
EXPENDITURE		
Charitable activities		
Wages	69,833	65,249
Rates and water	277	288
Insurance	3,020	2,837
Light and heat	13,128	5,959
Telephone	626	822
Postage and stationery	3,394	3,606
Advertising	320	296
Sundries	3,112	16,481
Subscriptions	2,160	2,418
Computer costs	2,119	6,829
Repairs and maintenance	155,788	291,938
Mission	13,959	14,610
Special appeals expenditure	186	149
Youth projects	484	918
Special appeals	3,943	4,052
Cleaning and waste disposal	4,380	3,778
Other project expenditure	318	124
Depn of fixtures & fittings	600	600
	<hr/> 277,647	<hr/> 420,954
Support costs		
Finance		
Bank charges	170	364

This page does not form part of the statutory financial statements

ALBANY ROAD BAPTIST CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Finance		
Governance costs		
Accountancy and legal fees	3,320	4,823
Total resources expended	<u>281,137</u>	<u>426,141</u>
Net (expenditure)/income	<u>(49,972)</u>	<u>267,678</u>

This page does not form part of the statutory financial statements