

REGISTERED CHARITY NUMBER: 1130548

NORTHFIELD BAPTIST CHURCH

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2024

Northfield Baptist Church

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for the Year Ended 31 March 2024**

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Northfield Baptist Church

Report of the Trustees for the Year Ended 31 March 2024

The Trustees (also known as the Church Deacons) present their annual report and financial statements for the year ended 31 March 2024 which have been prepared in accordance with the Charity Commission's Statement of Recommended Practice.

REFERENCE AND ADMINISTRATIVE DETAILS

Northfield Baptist Church is a Registered Charity, number 1130548. The correspondence address is 789 Bristol Road South, Northfield, Birmingham, West Midlands, B31 2NQ.

Ministers	Rev A Magahy Mrs N Magahy
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Church Treasurer	Mr A Vail
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Assistant Treasurer	Mrs GD Harper
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Trustees who have served during the period from 1 April 2023 until the date this report was approved were:

Church Secretary	Mrs S Moss
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Deacons	Mrs A Button Mr T Khuduge Mr A Vail Mr R Windsor Mrs J Cottam Mrs E Boraston (appointed 13 July 2023) Mrs J Hollis (appointed on 13 July 2023)
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Northfield Baptist Church is a registered Charity, registered number 1130548. The Charity was registered on 24 May 2009 with the Charities Commission. The church is a member of the Baptist Union of Great Britain.

OBJECTIVES AND ACTIVITIES

The Charity's mission statement is:

"We believe that our Christian mission is the knitting together of evangelism and social action through witness and service. This mission flows out of the life of our fellowship, enriched by our worship, into the community."

Northfield Baptist Church

Report of the Trustees for the Year Ended 31 March 2024

ACHIEVEMENTS AND PERFORMANCE

Treasurers Report 2023-2024

I want to begin with a big thank you to all those members and friends of NBC who give sacrificially throughout the year to enable us to carry out our mission. We remain dependent on giving and rental income for the majority of our income.

Our accounts over the last year showed a small surplus for the second year running, with encouraging increases in offerings and in letting income (well done Chris).

We have some building related challenges in the year ahead, but I believe we can maintain our income levels to enable us to complete the work that is needed and maintain our regular outgoings.

Finally, a big thank you to Gillian Harper, whose diligence keeps the accounts in good order and to the individual treasurers who look after the church's organisational accounts.

During the year, total income amounted to £153,653 (2023: £139,540) of which unrestricted offerings were the main component, followed by restaurant takings. Expenditure amounted to £138,163 (2023: £129,986) and the main components of this are staff costs and restaurant supplies. The result is a surplus of £15,490 (2023: £9,554).

The Charity's policy is to hold reserves of six months' running costs in its unrestricted fund. The position on 31 March 2024, was that of £85,395 being held in this way (excluding fixed assets and associated loans) (£75,125 on 31 March 2023) which represents 7.5 months of such running costs (6.5 months on 31 March 2023).

RISK ASSESSMENT

In its decision taking the charity seeks to identify and mitigate or manage the risks to which it might be exposed.

Northfield Baptist Church

Report of the Trustees for the Year Ended 31 March 2024

TRUSTEE RESPONSIBILITIES

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and outgoing expenditure of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by Trustees on 11 July 2024 and signed on its behalf by:

Mrs S Moss (Chair)

Northfield Baptist Church

**Independent Examiner's Report to the Trustees
for the Year Ended 31 March 2024**

Independent Examiner's Report to the Trustees of Northfield Baptist for the Year Ended 31 March 2024

I report to the charity trustees of Northfield Baptist Church on my examination of the accounts for the year ended 31 March 2024.

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.

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.

E J Rye

Date : 30 August 2024

Northfield Baptist Church

**Statement of Financial Activities
for the Year Ended 31 March 2024**

		<u>Unrestricted</u>	<u>Endowment</u>	<u>Restricted</u>	<u>2024</u>	<u>2023</u>
	<u>Notes</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	60,657		2,155	62,812	59,385
Activities for generating funds	3	76,163		1,000	77,163	78,409
Investments	4	2,227		-	2,227	1,746
Other	5	11,451		-	11,451	-
Total income and endowments		<u>150,497</u>	<u>-</u>	<u>3,155</u>	<u>153,653</u>	<u>139,540</u>
Expenditure on:						
Charitable activities	6	136,334		1,829	138,163	129,986
Total expenditure		<u>136,334</u>	<u>-</u>	<u>1,829</u>	<u>138,163</u>	<u>129,986</u>
Net income / (expenditure)		<u>14,163</u>	<u>-</u>	<u>1,327</u>	<u>15,490</u>	<u>9,554</u>
Transfers between Funds			-		-	-
Net movement in funds		<u>14,163</u>	<u>-</u>	<u>1,327</u>	<u>15,490</u>	<u>9,554</u>
Reconciliation of funds:						
Total funds brought forward		<u>370,719</u>	<u>300,000</u>	<u>352,565</u>	<u>1,023,284</u>	<u>1,013,730</u>
Total funds carried forward		<u>384,882</u>	<u>300,000</u>	<u>353,892</u>	<u>1,038,774</u>	<u>1,023,284</u>

All income and expenditure derive from continuing activities

Northfield Baptist Church

Balance Sheet for the Year Ended 31 March 2024

	<u>Notes</u>	Unrestricted funds £	Endowment funds £	Restricted funds £	2024 Total £	2023 Total £
Fixed assets						
Tangible assets	10	263,283	300,000	348,930	912,213	912,693
		263,283	300,000	348,930	912,213	912,693
Current assets						
Debtors	11	10,446	-	-	10,446	12,425
Cash at bank and in hand		126,584	-	4,962	131,546	118,244
		137,030	-	4,962	141,992	130,669
Liabilities						
Amounts falling due within one year	12	6,115	-	-	6,115	8,162
Net current assets / (liabilities)		130,915	-	4,962	135,877	122,507
Total assets less current liabilities		394,199	300,000	353,892	1,048,091	1,035,201
Liabilities						
Amounts falling due after one year	13	9,316	-	-	9,316	11,916
NET ASSETS		384,882	300,000	353,892	1,038,774	1,023,284
FUNDS						
Unrestricted funds	14	384,882			384,882	373,685
Endowment funds	14		300,000		300,000	300,000
Restricted funds	14			353,892	353,892	349,599
Total funds		384,882	300,000	353,892	1,038,774	1,023,284

The financial statements were approved by the Trustees on 11 July 2024 and were signed on its behalf by:

Mrs S Moss – Chair

Northfield Baptist Church

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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 2015 (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 Accounting Practice.

The charity 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 on a going concern basis under the historical cost convention. The financial statements include all transactions, assets and liabilities for which the Charity is responsible in law. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

Incoming Resources

Offerings and donations are recognised when received by or on behalf of the Church. Grants and legacies are recognised when the church is legally entitled to the amount due. All other income is recognised when the church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty. All incoming resources are accounted for gross.

Income tax recoverable on gift aid donations is accounted for when the donation is received, not when the tax refund is received.

Resources expended

Grants and donations are accounted for when they are paid over, or when awarded, if that award creates a binding or constructive obligation. All other expenditure is generally recognized when it is incurred and is accounted for gross.

Tangible Fixed Assets

Equipment used within the church premises is included at cost and depreciated on the following basis in order to write the asset off over its estimated useful life:

Equipment – straight line over 4 years

Items of equipment costing under £1,000 are written off when the asset is acquired

The Church premises are incorporated into the financial statements at historical cost, the property is not depreciated as the Trustees consider that the residual value of the property is such that any charge would be immaterial.

Liabilities

Liabilities are recognised as soon as the legal or constructive obligation arises.

Taxation

The charity is exempt from tax.

Northfield Baptist Church

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES (continued...)

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Church as directed by the Deacons. Restricted funds are funds which the donor has specified are to be used solely for a particular area of the Church's work or for specific purchases of assets to be used by the Church.

Pension Costs

The Church participates in The Baptist Pension Scheme, a multi-employer scheme which is unable to identify the assets and liabilities directly attributable to the Church. In accordance with FRS102, amounts paid to the Scheme are accounted for as if they were those of a defined contribution scheme.

The Church also participates in a defined contribution scheme and amounts due in respect of this scheme is charged to the Statement of Financial Activity.

Donated services

The Church's activities are dependent on volunteers in all areas. There is no recognition in these accounts of the time donated by volunteers.

Northfield Baptist Church

Notes to the Financial Statements for the Year Ended 31 March 2024

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Offerings	48,560	-	48,560	45,425
Donations	5,320	2,155	7,475	5,730
Grants	-	-	-	-
Gift Aid	6,776	-	6,776	8,230
	60,657	2,155	62,812	59,385

3. INCOME FROM GENERATING FUNDS

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Lettings	24,300	-	24,300	23,927
Manse	10,391	-	10,391	7,695
Restaurant takings	33,655	-	33,655	37,564
Coffee Lounge takings	5,708	-	5,708	4,634
Other	2,109	1,000	3,109	4,589
	76,163	1,000	77,163	78,409

4. INCOME FROM INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Bank interest	2,227	-	2,227	1,746
	2,227	-	2,227	1,746

5. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Insurance proceeds	11,451	-	11,451	-
	11,451	-	11,451	-

Northfield Baptist Church

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

6. EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Communion Fund	-	1,552	1,552	1,398
Outreach activities, events & resources	1,923	-	1,923	1,750
Children's & Young people	408	250	658	16,988
Hospitality expenses	38,686	-	38,686	39,773
Baptist Mission Society / Home Mission	7,499	-	7,499	8,568
Subscriptions / Donations	831	-	831	1,219
Ministers costs	40,983	-	40,983	10,417
Ministry support worker	-	-	-	4,117
Visiting speakers and ministry expenses	281	-	281	740
Worship music, resources, expenses	1,328	-	1,328	6,712
Manse expenses - utilities, R&R	10,366	-	10,366	932
Buildings - caretaking and cleaning	7,413	-	7,413	5,938
Buildings - utilities	8,244	-	8,244	4,484
Fabric, maint & equip	12,336	-	12,336	20,818
Office and administration exps	-	-	-	-
Insurance	3,499	-	3,499	2,438
Depreciation	480	-	480	391
Other	241	-	241	2,142
Bank charges	219	27	246	180
Accounts & Independent Exam	1,598	-	1,598	982
	136,334	1,829	138,163	129,986

7. TRUSTEE REMUNERATION AND BENEFITS

No Trustees were paid during the year ended 31 March 2024 for services provided (2023: £150)

8. TRUSTEE EXPENSES

Three Trustees were reimbursed expenses amounting to £1,266 for the year ending 31 March 2024
(2023: Three Trustees amounting to £1,230)

Northfield Baptist Church

Notes to the Financial Statements
for the Year Ended 31 March 2024

9. STAFF COSTS

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Wages and Salaries	67,487	-	67,487	55,938
Employers Pension Costs	4,138	-	4,138	2,016
Social Security Costs	-	-	-	-
	<u>71,625</u>	<u>-</u>	<u>71,625</u>	<u>57,954</u>

No staff member received remuneration in excess of £60,000 per annum

The average number of staff in the year was 6 (2023: 7)

10. TANGIBLE FIXED ASSETS

	Buildings £	Equipment £	Totals £
Cost			
As at 1st April 2023	910,773	35,542	946,315
Additions	-	-	-
Disposals	-	-	-
As at 31st March 2024	<u>910,773</u>	<u>35,542</u>	<u>946,315</u>
Depreciation			
As at 1st April 2023	-	33,622	33,622
Charge	-	480	480
On disposals	-	-	-
As at 31st March 2024	<u>-</u>	<u>34,102</u>	<u>34,102</u>
Net Book Value			
At 31st March 2023	<u>910,773</u>	<u>1,920</u>	<u>912,693</u>
At 31st March 2024	<u>910,773</u>	<u>1,440</u>	<u>912,213</u>

Northfield Baptist Church

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

11. DEBTORS

	Total 2024 £	Total 2023 £
Gift Aid	7,711	8,230
Deposit Protection Scheme	810	810
Prepayments	1,925	1,753
PAYE	-	1,633
	<u>10,446</u>	<u>12,425</u>
Restricted	-	-
Unrestricted	10,446	12,425
	<u>10,446</u>	<u>12,425</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2024 £	Total 2023 £
Accruals	2,264	4,200
Pension Payments	-	552
Tenant Deposit	-	810
Bank of Scotland - Manse Mortgage	-	-
HEBA - Loan	2,600	2,600
	<u>4,864</u>	<u>8,162</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	Total 2024 £	Total 2023 £
Bank of Scotland - Manse Mortgage	-	-
HEBA - Loan	9,316	11,916
	<u>9,316</u>	<u>11,916</u>
Restricted	-	-
Unrestricted	9,316	11,916
	<u>9,316</u>	<u>11,916</u>

Northfield Baptist Church

Notes to the Financial Statements for the Year Ended 31 March 2024

14. MOVEMENT IN FUNDS

	Balance at 01.04.2023 £	Incoming resources £	Resources expended £	Transfers Between Funds £	Balance at 31.03.2024 £
Unrestricted Funds					
General Fund	370,719	150,497	(136,334)	-	384,882
Endowment Fund					
Hazelmere Trust Buildings	300,000	-	-		300,000
Restricted Fund					
Buildings	348,666	-	-	-	348,666
Buildings Maintenance Fund	1,000	1,000			2,000
CtiN Fund	906	-	-		906
David Dyson Fund	1,323	-	(250)		1,073
Communion Fund	670	2,155	(1,579)		1,247
	352,565	-	3,155	-	353,892
	1,023,284	-	153,653	-	1,038,774

15. FUND DETAILS

Restricted funds are held for the following purposes:

Endowment Fund

The Endowment Fund represents The Hazelmere Trust Building Endowment Fund, a permanent endowment fund which can only be used for the purposes of building alterations for the part of the building concerned with provision of facilities for the elderly.

Buildings Fund

The restricted Buildings Fund represents monies received specifically for the cost of significant building improvements made in the early 2000's.

Buildings Maintenance Fund

The restricted Buildings Maintenance Fund represents monies received specifically for the cost of building maintenance that may be required.

CtiN Fund

The Churches together in Northfield (CtiN) Fund represents monies held to support community events to be held in Northfield.

David Dyson Fund

The David Dyson Fund represents donations made for the support of boys in the Boys Brigade who are unable to afford to attend the annual camping trip.

Communion Fund

The Communion Fund is a separate fund connected to Northfield Baptist Church and is used to provide donations to charity from the communion offerings.

Northfield Baptist Church

Notes to the Financial Statements for the Year Ended 31 March 2024

16. TRANSFERS BETWEEN FUNDS

During the year there were no transfers between funds. (2023: none)

17. RELATED PARTY TRANSACTIONS

During the year Mr M Cottam was paid a salary of £6,409 (2023: £nil).

Mr M Cottam is related by marriage to the Trustees Mrs J Cottam and Mrs E Boraston.

There were no other related party transactions (2023: a salary of £4,117 was paid to Mrs J Burton, she is related by marriage to the Treasurer during 2023, Mr J Burton)

18. GOING CONCERN

The Trustees consider the Church to be a going concern for the next 12 months from the date of this report on the basis that the projected income and reserves will be able to sustain the running costs.

19. ACCOUNTS OF CHURCH ORGANISATION

The following accounts are subsidiary accounts of the Church and are run as separate accounts with their own bank accounts and treasurers. They are included here for information purposes only.

	Balance at 01.04.2023	Incoming resources	Resources expended	Transfers Between Funds	Balance at 31.03.2024
	£	£	£	£	£
Ash Grove	1,095	290	(127)	-	1,258
Girls Brigade	3,654	4,573	(4,707)	-	3,520
Boys Brigade	3,436	8,618	(8,804)	-	3,250
Band	249	262	(87)	-	424
Parent & Toddler	1,266	1,441	(1,879)	-	828
Stage Fright	3,724	11,513	(7,377)	-	7,860
	10,779	26,697	(22,982)	-	17,140