

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2021**

FOR

**BETHESDA BAPTIST CHURCH
NARBERTH**

Registered Charity Number 1146039



**BETHESDA BAPTIST CHURCH
NARBERTH**

Report of Trustees	1
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance sheet	7
Notes to the Financial Statements	8 - 13

BETHESDA BAPTIST CHURCH NARBERTH
Charity Number 1146039

Reference and Administrative Information

Charity Name	Bethesda Baptist Church Narberth
Registered Charity Number	1146039

Charity's Principal Address:
The church building is situated in High Street, Narberth, Pembrokeshire SA67 7AS.
All correspondence relating to this report however, should be sent to the church treasurer at:
The Green, Redstone Road, Narberth, Pembrokeshire SA67 7ES.

Managing Trustees
Rev. Chris P Rees - Minister & Chairman of the Trustees.
Mr Robert Lewis-Jones
Mrs Olga D Adams -Joint treasurer
Mr. Timothy Vlismas- Deacon
Mrs. M G June John- Joint treasurer

Holding / Property Trustees	
Christopher Paul Rees	Aaron Jonathan Davies Whitfield
Robert Wynne Thomas	Eifion Cynddylan Perkins
Ian Philip Middlemist	Paul Michael David
Andrew Paul Millership	Martin Williams
Timothy Vlismas	John Alwyn Lesley Lewis

Principal Bankers
Barclays Bank plc. 32 High Street, Haverfordwest, Pembrokeshire, SA61 2DA

Independent Examiner
Ashmole & Co
Chartered Certified Accountants
7 Goat Street
Haverfordwest
SA61 1PX

BETHESDA BAPTIST CHURCH NARBERTH
Charity Number 1146039

Trustee Report
Year ended 31st December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 (FRS102) (effective 1 January 2019)

Objectives and Activities

The Charity objects are:

- To advance the Christian faith in accordance with the Statement of Faith in such ways and in such parts of the United Kingdom or the World as the Trustees from time to time think fit;
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the UK or the world as the Trustees from time to time think fit;
- To advance education in such ways and in such parts of the UK or the world as the Trustees from time to time think fit;

Activities, Performance and Achievements

The major building extension project was completed. With the end of COVID and new facilities, the regular meetings on Sunday and mid-week have resumed with added opportunities for outreach and social interaction with the community. The senior citizen coffee morning is now held at Bethesda, the listening post has started again. A Tuesday supper takes place, a craft group on Friday morning twice a month and a number of other societies make use of the premises. The new technology has made it more inclusive for those attending with hearing and sight and disabled issues.

Public Benefit

The Trustees have had regard to the Charity Commissions guidance on public benefit.

Financial Review

In common with many charities, the COVID pandemic have resulted in significant financial challenges for Bethesda Baptist Church Narberth. Our members and friends have been very supportive and total annual donations to the general church fund have increased compared with 2020. Our General fund reports a surplus in the year of £7,806 (2020 - £642 deficit)

BETHESDA BAPTIST CHURCH NARBERTH
Charity Number 1146039

Building work on the rear extension continued during the year. Completion took place during 2021 and we are pleased to report that the total cost is expected to be within the funding resources available to us.

Free reserves are reserves available to the charity that are readily convertible into cash and may be used for non-restricted purposes. Free reserves do not therefore include our restricted building fund. As at the year end, our free reserves amounted to £75,199 (2020 - £67,393). This equates to approximately 1.5 times our annual charitable expenditure. Our policy is to retain reserves equivalent to 2 times annual expenditure in order to secure the provision of service during times of fluctuation income, and to meet unforeseen costs. At this point in time, we are some £20,000 short of our target.

The trustees are satisfied that these accounts should be prepared on the Going Concern basis.

Risk Management

Risk management has been reviewed in terms of child protection policies, risk assessments of events and trips, the undertaking of Criminal Record Bureau checks and health and safety issues. The trustees feel that they have taken all reasonable steps to protect beneficiaries, staff, volunteers and the organisation itself.

Financial risks have been reviewed and procedures put in place accordingly. A reserves policy has been established in line with the identified risks.

Structure, Governance and Management

Bethesda Baptist Church has existed in Narberth for over 200 years. It is an independent Baptist church is an unincorporated organisation, governed by an updated Constitution which was adopted by the church members on 12th September 2011. It was granted charity status by the Charity Commission on 2nd February 2012, but functioned as an unregistered charity prior to this date. A separate document entitled Church Covenants Guidelines and Roles covering more detail of the covenants of faith and membership subscribed to by members of the church was issued in February 2013.

There is one paid worker, the minister/pastor of the church who is responsible for preaching and teaching the truths of God's Word, leading the worship of God and other pastoral duties. The managing trustees are responsible for the management of the charity. They choose from amongst themselves a secretary and a treasurer. The latter is responsible for keeping all financial records and accounts and reporting them to the other trustees.

The managing trustees form the finance committee and are consulted on all aspects of accounting, policies and procedures and are involved in the decision-making regarding the day-to-day running of the church.

BETHESDA BAPTIST CHURCH NARBERTH
Charity Number 1146039

Appointment of Management Trustees

Management trustees are appointed as set out in the Constitution and Guidelines and Roles documents. The minimum number of management trustees is three individuals with a maximum number determined by the Minister depending upon the needs of the church at the time. All management trustees must be members of the church and must subscribe and adhere to the Statement of Faith, in belief and lifestyle.

As part of their induction all Managing Trustees are CRB checked as appropriate to their work within the church and are shown the relevant documentation regarding the running of the charity.

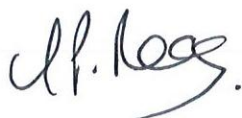
Statement of Committee of Management Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charity and of its financial activities for that period. In preparing those financial statements the trustees are required to:

- (i) Select suitable accounting policies and then apply them consistently,
- (ii) Make judgements and estimates that are reasonable and prudent;
- (iii) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with applicable Accounting Standards and the regulations made under the Charities Act. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by order of the Board of Trustees on 25/10/22 and signed on its behalf by:



Rev Christopher P Rees - Trustee

Independent examiner's report to the Trustees of Bethesda Baptist Church Narberth

I report to the trustees on my examination of the accounts of the charity for the year ended 31st December 2021, which are set out on pages 6 to 13

Responsibilities and basis of report

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

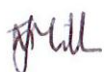
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Nicola Mills FCCA
Ashmole & Co
7 Goat Street
Haverfordwest SA61 1PX

Date ...26.10.22.....

BETHESDA BAPTIST CHURCH, NARBERTH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

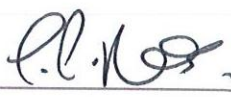
	Unrestricted funds £	Restricted income funds £	Total funds £	Year ended 31/12/20 £
Incoming resources (Note 3)				
Income and endowments from:				
Donations and legacies	50,893	90,416	141,309	424,607
Charitable activities	-	961	961	926
Investments	262	10	272	1,397
Other		3,039	3,039	1,055
Total	51,155	94,426	145,581	427,985
Resources expended (Note 6)				
Expenditure on:				
Charitable activities	43,349	41,538	84,887	42,647
Total	43,349	41,538	84,887	42,647
Net income/(expenditure) before investment gains/(losses)	7,806	52,888	60,694	385,338
Investment Gains / Losses	-	-	-	-
Net income/(expenditure)	7,806	52,888	60,694	385,338
Transfers between funds	-	-	-	-
Net movement in funds	7,806	52,888	60,694	385,338
Reconciliation of funds(note 10):				
Total funds brought forward	67,393	583,001	650,394	265,056
Total funds carried forward	75,199	635,889	711,088	650,394

BETHESDA BAPTIST CHURCH, NARBERTH - (Charity Number 1146039)
BALANCE SHEET
AS AT 31ST DECEMBER 2021

	Unrestricted funds £	Restricted income funds £	Total this year £	As at 31/12/20 £
Fixed assets				
Tangible assets (Note 7)	-	602,122	602,122	432,997
Total fixed assets	-	602,122	602,122	432,997
Current assets				
Cash at bank and in hand (Note 8)	75,199	33,767	108,966	217,397
Total current assets	75,199	33,767	108,966	217,397
Creditors: amounts falling due within one year	-	-	-	-
Net current assets/(liabilities)	75,199	33,767	108,966	217,397
Total assets less current liabilities	75,199	635,889	711,088	650,394
Creditors: amounts falling due after one year	-	-	-	-
Provisions for liabilities	-	-	-	-
Total net assets	75,199	635,889	711,088	650,394
Funds of the Charity				
Restricted income funds (Note 9)	-	635,889	635,889	583,001
Unrestricted funds	75,199	-	75,199	67,393
Total funds	75,199	635,889	711,088	650,394

These financial statements were approved by the Board of Trustees and were signed on their behalf by:

25/10/22



Dated

BETHESDA BAPTIST CHURCH, NARBERTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Charities SORP (FRS102) '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)', and the Charities Act 2011.

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies have been applied to particular categories of income:

Voluntary income by way of grants, donations and gifts is included in full in the Statement of Financial Activity when receivable

Donated Services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable

Resources Expended

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

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

Tangible Fixed assets

Depreciation is provided as follows:

Freehold Property	4% on Cost starting in the year of completion of the relevant asset
Equipment	25% Reducing Balance basis

Taxation

The charity is exempt from Corporation Tax on its Charitable activities

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.

BETHESDA BAPTIST CHURCH, NARBERTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

2 ANALYSIS OF INCOME

	Unrestricted funds	Restricted income funds	Total funds	Year Ended 31/12/20
	£	£	£	£
Donations and gifts	43,407	14,123	57,530	93,466
Charitable activities		961	926	926
Gift Aid	7,371	1,371	8,742	11,666
General grants provided by government/other charities	-	74,922	74,922	319,474
Other	115	3,039	3,154	1,055
Sub Total	50,893	94,416	145,274	426,587
Interest income	262	10	272	1,398
	-	-	-	-
Sub Total	262	10	272	1,398
TOTAL	51,155	94,426	145,546	427,985

GRANTS	2021	2020
	£	£
Welsh Assembly Government	-	232,000
Listed Places of Worship Grant Scheme	30,422	52,474
Other	44,500	35,000
	74,922	319,474

BETHESDA BAPTIST CHURCH, NARBERTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

3 ANALYSIS OF CHARITABLE EXPENDITURE

	2021		2020	
	Unrestricted	Restricted		
	£	£	£	£
Staff Costs	24,968		24,968	25,383
Premises Costs	7,582		7,582	8,232
Utilities	3,180	2137	5,317	3,377
Other Charitable Expenditure	6,749		6,749	4,074
Support Costs	870		870	640
Donations	0		0	940
Building Repairs		13383	13,383	
Other Costs		155	155	
Depreciation		25863	25,863	
	43,349	41,538	84,887	42,647

Support costs comprise :

	2021		2020	
	£	£	£	£
Administrative and accounting	870		870	540
Independent examination fee	0		0	100
	870		870	640

4 TRUSTEE REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits and expenses for 2021 and 2020 other than the amounts payable to Rev C.P. Rees under contract of employment for his services as Minister of Religion for Bethesda Baptist Church Narberth.

5 STAFF COSTS

	2021	2020
	£	£
Salaries and wages	22,200	22,490
Social security costs	174	1,753
Pension costs (defined contribution scheme)	1,332	1,332
Other employee benefits	1,262	1,262
Total staff costs	24,968	26,837

BETHESDA BAPTIST CHURCH, NARBERTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

6 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - YEAR ENDED 31ST DECEMBER 2020

	Unrestricted funds £	Restricted income funds £	Total Funds £
Incoming resources			
Income and endowments from:			
Donations and legacies	41,400	383,207	424,607
Charitable activities	-	926	926
Investments	490	907	1,397
Other	115	940	1,055
Total	42,005	385,980	427,985
Resources expended (Note 6)			
Expenditure on:			
Charitable activities	42,647	-	42,647
Total	42,647	-	42,647
Net income/(expenditure) before investment gains/(losses)	(642)	385,980	385,338
Investment Gains / Losses	-	-	-
Net income/(expenditure)	(642)	385,980	385,338
Transfers between funds	-	-	-
Net movement in funds	(642)	385,980	385,338
Reconciliation of funds(note 10):			
Total funds brought forward	68,035	197,021	265,056
Total funds carried forward	67,393	583,001	650,394

BETHESDA BAPTIST CHURCH, NARBERTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

7 TANGIBLE FIXED ASSETS

	Equipment £	Freehold property £	Total £
COST			
At 1st January 2021		432,997	432,997
Additions	3,543	191,445	194,988
At 31st December 2021	<u>3,543</u>	<u>624,442</u>	<u>627,985</u>
DEPRECIATION			
At 1st January 2021	0	0	0
This year	886	24,978	25,863
At 31st December 2021	<u>886</u>	<u>24,978</u>	<u>25,863</u>
NET BOOK VALUE			
At 31st December 2021	<u>2,657</u>	<u>599,464</u>	<u>602,122</u>
At 31st December 2020	<u>0</u>	<u>432,997</u>	<u>432,997</u>

8 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Short term cash investments (less than 3 months maturity date)	108,966	217,396

9 MOVEMENT IN FUNDS

	At 01.01.21 £	Net Movement £	At 31.12.21 £
Unrestricted Funds			
General church Fund	67,393	7,806	75,199
Restricted Funds			
Building Fund	583,001	52,888	635,889
TOTAL FUNDS	<u>650,394</u>	<u>60,694</u>	<u>711,088</u>

BETHESDA BAPTIST CHURCH, NARBERTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

10 **COMPARATIVES FOR MOVEMENT OF FUNDS**
Year ended 31st December 2020

	At 01.01.20	Net Movement	At 31.12.20
	£	£	£
Unrestricted Funds			
General church Fund	68,035	-642	67,393
Restricted Funds			
Building Fund	197,021	385,980	583,001
TOTAL FUNDS	<u>265,056</u>	<u>385,338</u>	<u>650,394</u>

The Restricted Building Fund relates to grants and Donations received for the specific purpose of building the rear extension to the Chapel