

NEW RIVER BAPTIST CHURCH

England & Wales · Charity number 1161039

Details

Other names	NRBC
Status	Registered
Legal form	Other
Registered	2015-03-24
Register	View on the Charity Commission register

Contact

Address	New River Baptist Church 80 Arran Walk London N1 2TL
Phone	02072261700
Email	info@newriverbaptist.net
Website	www.newriverbaptist.net

Activities

Objects: THE PRINCIPAL PURPOSE OF THE CHURCH IS 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.

Activities: The church is involved in a number of projects, including hosting activities for Over 55s; care and opportunities for children and young families and outreach to the local community.It provides on the ground floor a multiple use worship hall, industrial kitchen and mixed-use rooms and an office. The church also supports international mission work in diverse areas of the world.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Islington

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£115,884	£136,567	-	-
2023-12-31	£98,737	£139,538	-	-
2022-12-31	£110,900	£143,936	-	-
2021-12-31	£106,866	£123,872	-	-
2020-12-31	£101,420	£118,060	-	-

Trustees

Name	Role	Appointed
DANIEL WATSON	Chair	2014-09-28
ROBIN ALEXANDER PLUMMER BA HONS MA		2011-01-01
Sarah Hulcoop		2018-09-23

NEW RIVER BAPTIST CHURCH

England & Wales - Charity number 1161039

Accounts



NEW RIVER BAPTIST CHURCH

Charity Number: 1161039

ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2024

New River Baptist Church

Legal and Administration

Current Trustees:	D Watson	Chair
	R Plummer	
	E Chew	resigned 31 December 2024
	S Hulcoop	
	G Edward Senior	Treasurer
Principal Address:	New River Baptist Church	
	80 Arran Walk	
	Islington	
	London N1 2TL	
Independent Examiner:	Accounting Without Borders	
	St Mary's Court	
	The Broadway	
	Amersham HP7 0UT	
	United Kingdom	
Bankers:	The Co-operative Bank	
	P O Box 250	
	Delf House	
	Skelmersdale	
	WN8 6WT	

New River Baptist Church

Trustees Report

For the year ended 31st December 2024

The trustees present their report and 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). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2024 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The charity is entered on the Register of Charities with the Registered Charity Number 1161039 and is governed by a constitution. The Charity's Purpose is defined as follows:

The principle purpose of the Church is 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.

Reference and administrative details of the charity, its trustees and advisers

This is set out on page 2.

Structure, governance and management

The Charity is governed by its trustees, who meet regularly to manage its affairs. The trustees are subject to the directions of, and are appointed by vote by, the Church Members Meeting in relation to decisions concerning church property, the appointment and removal of a Minister or other member of staff, the administration of the membership list, and the closure of the Church and any other decision with a direct financial impact of greater than £3,000 or which might otherwise have a major impact on the operation of the charity. The charity employed the Minister during the year ended 31 December 2021, together with two part-time staff who were engaged in charitable activities, finance and day to day administration. Day to day management is delegated to the church eldership which makes the day to day decisions.

Governing Document

The organisation is an Unincorporated Association, constituted on 11 May 2011. The charity is governed in accordance with the terms of the Constitution.

Recruitment and Appointment of Trustees

The trustees are appointed for an initial three-year term with the opportunity to be nominated for reappointment at the end of each three- year term. The Church Members' Meeting appoints Charity Trustees, via vote, in accordance with the articles of the Constitution.

Current Trustees at the time of signing:

Robin Plummer, Sarah Hulcoop, Daniel Watson (chair), George Senior (treasurer)

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which 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 Charity SORP. 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.

Investment performance

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

New River Baptist Church

Trustees Report

For the year ended 31st December 2024

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures are being established to mitigate the risks the charity faces, including insurance arrangements. The trustees do not envisage any significant external risks to funding which will not be met by church member donations. Internal control risks are being minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are being put in place to ensure the compliance with health and safety of staff, church members, volunteers, and visitors.

Objectives and activities:

The main purpose of the charity is the promotion and advancement of the Christian faith according to the principles of the Baptist denomination. The charity's secondary purposes are the advancement of education and the carrying out of other charitable purposes in the United Kingdom and/or other parts of the world. The charity expresses these purposes through the activity of the church, whose objectives include evangelism; pastoral care and community building; and worship and instruction in the Christian faith. The church is involved in a number of community projects, including: the provision of free English Classes; the running of a local football club; providing care and opportunities for children and young families; and undertaking events and outreach within the local community and particularly the residents of two nearby housing estates. Moreover, our venue and our church members help to host a weekly community meal that is organised by the charity called Foodcycle and we continue to facilitate events for Over 55s through the work of Arsenal Futures. Much of this activity takes place within our venue in Canonbury called The Bridge, a multi-use space that provides a worship space, an industrial kitchen, a dining area and on the first floor further mixed-use rooms, accommodation for church workers and an office. The church also supports international mission work in diverse areas of the world. There are currently up to 40 adults and 20 children and teens attending the Sunday morning services. Our Sunday talks are also recorded and made available for viewing on YouTube

Reasons to be thankful:

2024 has been a year of transition for NRBC. We started in January with time spent in prayer and seeking God for direction. On the back of this, discussions were held among the joint leaders (elders and trustees) and with the church partners concerning our priorities for the year ahead. These times of prayer and discussion helped to shape several areas of focus in 2024: in worship, discipleship, community, mission and equipping. Additionally, we sensed that God was urging us to abide in Him, to seek to move with his unforced rhythms of grace and to give quality time for our church family to be together. We sought to focus upon our roots, as a church that hopes to be like a tree planted by the waters (Psalm 1; Jeremiah 17). We considered how prayer, the Word, fellowship, discipleship and healing are all essential components of following Jesus and creating opportunities for others to participate on this journey. We remained aware that God had spoken to us about how he was pruning us for greater growth and we consciously sought to hold what we do lightly and to work back in our activity from where and how people were wanting to serve Jesus. It feels like this approach was vindicated by both a strengthened sense of togetherness as a church family, by a sweet presence of God's Spirit with us through the year and by a wider group of people taking initiative for aspects of our church life. Furthermore, we were encouraged to see how modified or reduced versions of activities from previous years bore fruit and we celebrated the arrival of several new families with children – a prayer point at the start of the year. The English Class was privileged to witness a couple of individuals taking big steps toward faith in Jesus. We sent out a new overseas worker, Noemi, as a missionary to Uganda and we welcomed an African to London - Isaac from Ethiopia joined us as our new intern. We consider that God's leading and the priorities for focus that resulted in 2024 will continue to shape what gets built in 2025. We look forward to seeing how the green shoots will grow from the pruning of the Lord.

What did we manage to do together in 2024?

Hebrews 10:24 'And let us consider how we may spur one another on toward love and good deeds' The following list is compiled under the headings of our discipleship values: worship (love for God); community (love for one another) and mission (love for the world around us). We also include a further heading of resources used by us in pursuit of these values:

Worship

- We commenced the year with a Prayer Room at The Bridge which YWAM helped us to set up.
- We hosted a regular weekly Worship Service at 11am on Sundays - providing a space to grow together in worship and fellowship in person. The service included provision of a crèche, kids church, Rooted teens activities to foster worship, Bible teaching, community and discipleship among the young.
- We held at least two worship evenings and we were pleased to see more teenagers and young adults developing their skills as both worship team members and as AV team assistants. The compliment of worship leaders grew with two new teenagers stepping up into this role.
- Our teaching series supported our aims for 2024 : we started a series called 'Journeying Alongside' drawn from John's gospel; aimed at helping us to go deeper with others in friendship and discipleship; 'After God's Heart' - a series reflecting upon David's inner life; 'Unforced Rhythms of Grace' a summer series drawn from Matthew 11:28-30 helping us to go at

New River Baptist Church

Trustees Report

For the year ended 31st December 2024

God's pace; 'Living Church' – a series reflecting upon our church's new vision and values leaflet; our Advent series looked at 'Arrivals' drawn from Isaiah 9.

- 'Digging Deeper' zooms were offered for those wanting to undertake Bible study together
- 3 Home Groups met regularly either in person or on Zoom to help one another to follow Jesus. Additionally, the Young Adults Group also continued monthly. A Wednesday daytime group ran weekly for those attending the Foodcycle Lunch on Wednesdays. During October-November our regular groups took a break to enable Focus Groups to operate with a specific stated small group focus. The progress of these groups were reviewed with the partners at the end of November.
- Our church was represented by Robin in Islington church leaders meetings for prayer and mutual support and in the London Baptists Central District where Robin continued to provide a support role as a District Minister.
- We created space for input and reflection upon sexual ethics, running two seminars during 2024.
- Our AV team continued to preside over audio and visual content on Sundays, they did a great job of involving and training up new team members, particularly teenagers, and they uploaded our weekly message onto our YouTube channel.
- Our Easter worship again incorporated a joint Good Friday service at Cross St, an Easter Saturday meal and film and an Easter Sunday service at The Bridge
- Our Christmas program included a time of outreach with YWAM, a church choir, a Christmas Party for Children; an all age carol service and a Christmas Day service and shared meal
- Corporate prayer was facilitated through a combination of weekday prayers, Sunday 10am prayers, prayers during Sunday services, home groups and prayer triplets.

Community

- A series of social events were scheduled by the Pastoral Care Team to foster connection and to provide a space for church members to be together. These events included quizzes and men's and women's events.
- We prayed, supported and congratulated those children and parents who took their exams in 2024 and all those who started new schools and colleges.
- Our youth ministries continued to develop. The Rooted group met every other week on Sundays. The teens also contributed greatly to the delivery of 2024's Dover Soul. It has been wonderful to see them not only receive but also grow and give out at NRBC.
- Kids Church and Crèche witnessed a discernible growth in children attending in 2024 and we give thanks to God for this and for the volunteers for these groups.
- The Pastoral Care group continued to meet through the year helping the church and the eldership in the provision of care and connection for our church members. The PCG helped to organise a series of social activities, including quizzes and men's and women's events and women's events to deepen community connection and to welcome newcomers/those involved in our church projects
- The Bless U Fund continued to make it possible for the church membership to provide financial support to empower other church members in times of need.
- We celebrated Stella and Judite's 80th birthdays!
- We celebrated the dedication of George Perryman!
- In April, church members gave thanks for the life of Anthony Wilsdon at his funeral. His tireless contribution as a long time secretary of NRBC was acknowledged.
- We received from Anthony's son a number of historical records of the church. We enjoyed looking back over these and we took the decision to offer them for safekeeping to the Angus Library in Regents College.
- A number of us enjoyed catching up with our Minnesotan friends: Danielle and Joe as they dropped by The Bridge having participated in the London Marathon and our Australian friends, Justin and Dixie and family over Christmas

Mission

- We were able to continue to offer free English Classes weekly on Saturday mornings from 10.30am-12pm at The Bridge. We worked to widen the team involved to avoid burn out and from September this team included our new intern, Isaac. Although the group of students remains relatively small (6-12 guests), a strong level of relationship has developed and we were encouraged to lead two group members towards Christian discipleship in 2024.
- The Bridge Football Club was forced to move venue in 2024 due to works undertaken on the astro turf pitch at Rosemary Gardens. We moved to the pitch at William Tyndale school and with an earlier start time of 3.30pm for a 4-5pm game weekly on Sundays. This arguably has created a safer environment for developing connections and confidence among younger players. However, it also reduced the size of the group to around 12-14. Luis, Isaac and Robin help to lead the group and they are supported by several other parents with teens and older Primary School children attending, including several teens from outside of our church.
- We organised two Sunday service talks and two optional Sunday afternoon seminars aimed at helping church members to share their faith, with Carolyn from Third Space Ministries and Martin from K180 attending.
- Robin continued to be on the advisory team for REACH: London and The Bridge was offered as a venue for a Relational Theology day in February. Robin continued to work to support missions throughout the LBA as a member of the London Baptists Missions Committee.

New River Baptist Church

Trustees Report

For the year ended 31st December 2024

- We supported a local charity, Foodcycle, in the delivery of a weekly community lunch at The Bridge on Wednesdays. Attendance at this event grew noticeably through the year, with up to 60 people taking the opportunity for free meals and community connection.
- Our church missions tithe supported various internal and overseas mission projects. These included: Home Mission, Christians Against Poverty, Third Space Ministries, Tek Ura in Albania, iNet Missions, Peter & Selma in Brazil until the end of March, Noemi in Uganda, Orphan's Hope in Myanmar, K180 with their work in the UK; an orphan called Milo in Indonesia.
- We both received and sent out missionaries in 2024. Cleverson and Reyziel returned to London from Japan and stayed at The Bridge. Robin and Paulette visited the work of Tek Ura in Albania. Noemi explored overseas mission work in Uganda and she has since returned to work out there full time.
- Dover Soul kids holiday club was undertaken slightly differently in 2024 and without the involvement of an external team. Its aims were to develop existing connections with parents and children and with the assistance and development of teenage church helpers alongside the adult team. The club was run out of The Bridge venue as a cafe space and with parents remaining with their children to undertake activities together. The new format of DS was reviewed with the partners in November.
- The Bridge as a venue continued to host a weekly Over 55s bowls group run by Arsenal Futures and an art group organised by the Dorcas Project.
- We hosted a YWAM team who helped us to undertake local outreach in the run up to Christmas 2024

Resources

- We continued to work on our safeguarding procedures and with leaders and those working with children receiving appropriate training. We have also ascertained the levels of First Aid trained members.
- Despite several struggles through the first half of the year, our finances finished the year slightly above budget. We give thanks to God for this and we also recognise all those church members who give faithfully to enable our church to pursue its aims of making disciples.
- We reviewed the internship process at NRBC and this led to a number of changes that benefitted the commencement of a new internship with Isaac who arrived from Ethiopia at the end of August.
- The leadership teams of trustees and elders met throughout the year. During 2024 the team of trustees comprised: Dan Watson (Chair); George Senior; Sarah Hulcoop; Robin Plummer and Rachel Chew. Rachel stepped down from her role as trustee in 2024 and we thank her for her contribution. The team of elders comprised: Luis Restrepo; Jane Evans; Robin Plummer; Cecilia Plummer.
- Joint Leaders (elders and trustees) gathered at the start of the year to review the vision and work of NRBC. The culmination of joint work undertaken with the partners upon the church's vision and values resulted in a Vision Leaflet that outlines who we are, what we value and our next steps. The Joint Leaders moved to discuss how we work on these next steps with the church partners in 2024.
- Felicia continued to serve the church as our part-time administrator, a role that included finance processing and extensive work on the church finance inputting to overcome issues encountered with Quickbooks Online. We have made good progress on these issues and we envisage that we shall be running with much more up to date financial data in 2025.
- Works were undertaken to keep The Bridge venue fit for purpose. The cafe area, the kitchen and the garden area received new equipment and the accommodation room was updated to accommodate Isaac as intern. Two Building committee meetings were held in the year to oversee buildings matters inc. health and safety. Two Bridge Work Days were held with church members and members of the English Class joining together to clean and undertake work on the building.
- 4 Partners Meetings took place in person at The Bridge. The number of partners in Dec 2024 was 27.
- Cecilia, Sue and Sarah served the church in a safeguarding capacity and we are grateful for their efforts and for the work they do to help us to be a responsible space for all concerned
- External support for NRBC in various areas was gratefully received from the London Baptists and Baptists Together, from the Evangelical Alliance; from iNet and from other local churches.
- Robin completed his studies as a BU Newly Accredited Minister and he has been commended for full accreditation. The church also commended Isabella Senior for accreditation as a Pioneer Minister and with further studies to be undertaken to work toward this. Cecilia completed her Equipped to Minister Spurgeon's studies and accordingly she is due to be nationally recognised as a pastor within the Baptist Union in 2025.
- We were again able to reduce the outstanding monies on our Philpott Loan. The church's running costs and for the year set against its income meant that we did not have to reduce our reserves.

Financial review

During the year the charity received incoming resources of £115,884 and had outgoing resources of £136,567 (including Depreciation charge for the building £33,907) leaving total funds carried forward of £1,259,268.

New River Baptist Church

Trustees Report

For the year ended 31st December 2024

Reserves Policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be approximately £63,000.

Plans for the Future

We recognise that we have benefited from the emphasis upon abiding in God and investing in deepening our relationships as church members in 2024. We have also have concluded the preparatory work that we undertook on our church's vision. We will draw the benefits and seek to continue to develop this work in 2025, whilst continuing to remain flexible in response to our shared discernment of what the Lord is doing in our midst. It is our hope that following a couple of years of pruning and paying attention to the roots that we shall move on in 2025 to propagate the new shoots of what God is doing in and through NRBC. Furthermore, we shall continue to develop our plans for mission, seeking to share what we have received from Jesus with those living in our local community and using our shared resources to this end. Our covenant prayer as partners of New River Baptist Church continues to be the following:

We thank you God for your commitment to us in Jesus and sealed by the Holy Spirit.

We have not deserved this commitment from you but we are grateful for your grace and for the life made available to us by your sacrifice.

We willingly and joyfully commit ourselves to you and welcome Christ as the head of our church, the true King of Kings of heaven and earth.

You place us as sons and daughters in your family and we commit ourselves to our fellow church partners in relationship, in care and to spur one another on as followers of Jesus.

Help us to partner together with you and with each other for the gospel.

Give us wisdom to use our time, money and resources wisely.

May we grow together this year in love for you, in love for one another and in love for the world you have created.

May the seed that you have sown in us grow to become a beautiful fruit bearing tree planted beside the waters.

For yours is the kingdom, the power and the glory, forever and ever, Amen

An aspirational quotation from 1 Peter 2:4,5:

1Pet. 2:4 As you come to him, the living Stone—rejected by humans but chosen by God and precious to him— 5 you also, like living stones, are being built into a spiritual house to be a holy priesthood, offering spiritual sacrifices acceptable to God through Jesus Christ.
May Jesus receive all the glory!

Funds held as Custodian Trustee on behalf of others

The members of New River Baptist Church give to specific projects, individuals or charities via earmarked gifts received during church services. These funds are banked by the charity and passed on to the specified charity. During the year 2024, £471 was received in this way for Tek Ura and these funds will be paid out in the year 2025.

Public Benefit

The charity's commitment to promote the Christian faith creates an opportunity for all to hear the gospel, and respond to it. Historically there is much testimony as to the benefit of faith and the lifestyle that goes with it, as it produces those who are willing to love, serve and care for those who may have less opportunities than themselves. This is evidenced in the charity's commitment to work with the elderly, with young children and parents, with those who have English as a second language and those living locally in social housing. Our members are involved in a variety of work that gives rise to public benefit too numerous to mention, and the work of the church is to support them to persevere in it. As it says in Hebrews 10:24 "spur one another on to love and good deeds".

Independent Examiner

Accounting Without Borders were appointed as the charity's independent examiners during the year.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the Charities Act 2011.

This report was approved by the Trustees on **Oct 24 2025**

Robin Plummer

Robin Plummer
Minister

Independent Examiner's Report to the trustees of New River Baptist Church

I report on the accounts of the Trust for the year ended 31 December 2024, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:-

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:-
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Manish Panjabi

Manish Panjabi

St Mary's Court
The Broadway
Amersham HP7 0UT
United Kingdom

New River Baptist Church

Statement of Financial Activities

(including Income and Expenditure Account)

For the year ended 31st December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £ <i>Reinstated</i>
Income and endowments from:					
Donations and legacies					
Donations and collections at service		98,763	1,000	99,763	89,258
Other trading income	5	11,906		11,906	9,162
Investment income	6	4,215		4,215	317
Income from charitable activities				-	-
Total income and endowments		114,884	1,000	115,884	98,737
Expenditure on:					
Raising funds		916		916	9,569
Charitable activities	7	132,731	2,921	135,652	129,968
Total expenditure		133,646	2,921	136,567	139,538
Net Income/ (Expenditure) before gains and losses on investments		(18,762)	(1,921)	(20,683)	(40,801)
Net gains/(losses) on investments			-	-	-
Net Income/ (Expenditure) for the year		(18,762)	(1,921)	(20,683)	(40,801)
Statement of recognised gains and losses					
Actuarial (gains)/losses on re-measurement of defined benefit pension scheme liability		-	-	-	-
Net Income/ (Expenditure) for the year		(18,762)	(1,921)	(20,683)	(40,801)
Transfers between funds		(36)	36	-	-
Net movement in funds		(18,798)	(1,885)	(20,683)	(40,801)
Reconciliation of Funds					
Fund balances brought forward at 1st January		1,273,302	6,649	1,279,951	1,320,752
Fund balances carried forward at 31st December		1,254,504	4,764	1,259,268	1,279,951

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

New River Baptist Church

Statement of Financial Activities

(including Income and Expenditure Account)

For the year ended 31st December 2023

	Notes	Unrestricted Funds £	Restricted Funds £ <i>Reinstated</i>	Total 2023 £
Income and endowments from:				
Donations and legacies				
Donations and collections at service		87,239	2,019	89,258
Other trading income	5	9,162		9,162
Investment income	6	317		317
Income from charitable activities				-
Total income and endowments		96,718	2,019	98,737
Expenditure on:				
Raising funds		9,569		9,569
Charitable activities	7	127,939	2,029	129,968
Total expenditure		137,509	2,029	139,538
Net Income/ (Expenditure) before gains and losses on investments		(40,790)	(10)	(40,801)
Net gains/(losses) on investments			-	-
Net Income/ (Expenditure) for the year		(40,790)	(10)	(40,801)
Statement of recognised gains and losses				
Actuarial (gains)/losses on re-measurement of defined benefit pension scheme liability		-	-	-
Net Income/ (Expenditure) for the year		(40,790)	(10)	(40,801)
Transfers between funds		-		-
Net movement in funds		(40,790)	(10)	(40,801)
Reconciliation of Funds				
Fund balances brought forward at 1st January		1,314,093	6,659	1,320,752
Fund balances carried forward at 31st December		1,273,303	6,649	1,279,951

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

All recognised gains and losses are included in the Statement of Financial Activities.

New River Baptist Church

Balance Sheet at 31st December 2024

	Notes	2024 £	2024 £	2023 £	2023 £ <i>Reinstated</i>
Fixed Assets					
Tangible assets	8		1,249,744		1,281,929
Investments			9,000		9,000
Current Assets					
Debtors and prepayments	9	1,678		1,876	
Cash at bank and in hand		<u>69,635</u>		<u>61,890</u>	
		71,313		63,766	
Creditors: Amounts falling due within one year	10	<u>(7,918)</u>		<u>(9,923)</u>	
Net Current Assets			<u>63,395</u>		<u>53,843</u>
Creditors: Amounts falling due in more than one year	11		(62,871)		(64,821)
Provisions for liabilities			<u>-</u>		<u>-</u>
Net Assets			<u><u>1,259,268</u></u>		<u><u>1,279,951</u></u>
Funds					
Restricted funds			4,764		-
Unrestricted Funds			1,254,504		1,279,951
			<u><u>1,259,268</u></u>		<u><u>1,279,951</u></u>

Approved by the trustees on Oct 24 2025 and signed on their behalf by:-

Robin Plummer

Trustee



Trustee

New River Baptist Church

Statement of Cash Flow

for the year ended 31st December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	(20,683)	(40,801)
Adjustments for:		
Depreciation of property, plant and equipment	33,907	33,735
Payments to acquire tangible fixed assets	(1,723)	-
Other gains/losses	-	-
Decrease in trade and other receivables	198	459
Increase in trade and other payables	(3,954)	(3,930)
Net cash used in operating activities	<u>7,744</u>	<u>(10,537)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	-	-
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities		
Net increase in cash and cash equivalents	7,744	(10,537)
Cash and cash equivalents at the beginning of the year	61,890	72,427
Cash and cash equivalents at the end of the year	<u>69,635</u>	<u>61,890</u>
Components of cash and cash equivalents		
Cash and bank balances	69,635	61,890
	<u>69,635</u>	<u>61,890</u>

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2024

1 Accounting Policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - Charities SORP (FRS 102) (effective 1 January 2015) - the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2025, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Designated funds are amounts which the Executive Committee have decided at their discretion to set aside for use for a specific purpose.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for specific purpose. The cost of raising and administering such funds is charged against the specific fund.

Incoming recognition

Income represents the total income receivable during the year comprising grants, donations and gifts, merchandise and publications, and investment income. Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2024 (Continued)

1 Accounting Policies (continued)

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in 'legacies and donations'. Goods donated for resale are included in 'Income from other trading activities'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement is required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure includes VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the fundraising costs and publicity activities incurred seeking donations and grants for the charity and their associated support costs.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activity. It includes donations made to organisations and costs incurred in the operation of projects and programmes together with their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, premises, marketing and general office costs. Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2024 (Continued)

1 Accounting Policies (continued)

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the following rates:

Land	Not Depreciated
Freehold and long lease hold building	over 50 years
Office equipment & fittings	20% per annum straight line

Leases

Rentals under operating leases are charged to the Statement of Financial Activities as they fall due.

Pension Costs

The charity currently makes payments to personal pension plans of certain employees. The costs are charged to the Statement of Financial Activities for the period to which they relate.

The Church is also an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers

Consequent upon the departure of the Minister from the Church in 2011, the Church had a cessation event under Section 75 of the Pensions Act 1995. This makes the Church liable for the proportion of the overall deficit (assessed by reference to the cost of securing benefits by the purchase of annuities) applicable to its previous Ministers who were members of the Scheme. In 2019 the Church entered into a "Deferred Debt Arrangement". Under this arrangement the Church is no longer liable for this debt, but the Church continues to pay the ongoing deficiency contributions as outlined above. There are limited circumstances under the Deferred Debt Arrangement where the Church would become responsible for a debt equal to its share of the current BPS deficit (assessed by reference to the up to date cost of securing benefits by the purchase of annuities)

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the represent value of the expected future receipts or payment discounted as a market rate of interest.

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2024 (Continued)

2 Net Movement in Funds	2024	2023
	£	£
The net movement in funds is stated after charging:		
Depreciation	33,907	33,735
Independent Examiner's fees	1,080	1,080
Other accounting work	600	600
	<u>35,587</u>	<u>35,415</u>

3 Employees and Staff Costs	2024	2023
	Number	Number
In aggregate the number of full and part time persons employed during the year was:		
Staff members - Operations	3	3
	<u>3</u>	<u>3</u>
Staff costs were as follows:	£	£
Salaries and wages	51,998	45,066
National insurance	-	-
Pension scheme	1,596	2,037
	<u>53,594</u>	<u>47,103</u>

No employee received in excess of £60,000 during the year (2023-£nil).

4 Trustees Remuneration and Reimbursed Expenses

One trustee is employed under a contract of employment, and was paid £29,544 during the year. This appointment is authorised by the governing document of the charity with a formal approval by Charity Commission.

5 Other trading income	2024	2023
	£	£
Rental Income	11,906	9,162
	<u>11,906</u>	<u>9,162</u>

6 Investment income	2024	2023
	£	£
Bank Interest received	4,215	317
	<u>4,215</u>	<u>317</u>

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2024 (Continued)

7 Analysis of charitable activities

	Direct costs £	Governance costs £	Support costs £	2024 Total £	2023 Total £
Mission / Social Action	13,791	1,610	39,628	55,029	53,308
Pastoral	1,061	1,610	34,287	36,958	35,149
Public Worship / Teaching	2,462	1,610	39,593	43,665	41,512
	<u>17,314</u>	<u>4,830</u>	<u>113,508</u>	<u>135,652</u>	<u>129,968</u>

8 Tangible Assets

	Freehold Building £	Office Equipment and Fittings £	Total £
Cost			
At 1st January 2024	1,686,749	14,533	1,701,282
Additions		1,723	1,723
Disposals			-
At 31st December 2024	<u>1,686,749</u>	<u>16,256</u>	<u>1,703,005</u>
Depreciation			
At 1st January 2024	404,820	14,533	419,353
Charge for the year	<u>33,735</u>	<u>172</u>	<u>33,907</u>
At 31st December 2024	<u>438,555</u>	<u>14,706</u>	<u>453,260</u>
Net Book Value			
At 31st December 2024	<u>1,248,194</u>	<u>1,550</u>	<u>1,249,744</u>
At 31st December 2023	<u>1,281,929</u>	<u>-</u>	<u>1,281,929</u>

9 Debtors

	2024 £	2023 £
Sundry debtors	137	1,083
Prepayments	<u>1,542</u>	<u>793</u>
	<u>1,678</u>	<u>1,876</u>

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2024 (Continued)

10 Creditors: Amounts falling due within one year	2024	2023
	£	£
Sundry creditors	4,407	5,270
Accruals and deferred income	3,511	4,653
	<u>7,918</u>	<u>9,923</u>
11 Creditors: Amounts falling due in more than one year	2024	2023
	£	£
T.W.Philpot Trust - Loan	62,871	64,821
	<u>62,871</u>	<u>64,821</u>

The church entered a loan agreement with the trustees of the T.W. Philpot trust for a free of interest loan of £108,685 on its incubation. Repayments are normally arranged to be in equal installments over 15years. Should the church leave the LBA or close, then the loan would be immediately repayable.

12 Analysis of Restricted Funds

	Balance at 01st Jan. 2024	Incoming Resources	Expenditure	Transfers	Balance at 31st Dec. 2024
	£	£	£	£	£
Bless You Fund	2,949	1,000	(500)		3,449
Gift Fund	420	-	-		420
Grant	411			(411)	-
Philpot Fund	1,350		(1,950)	600	-
Mission Trip	895	-	-		895
Ukraine Relief Fund	471		(471)		-
Crossroads	153			(153)	-
	<u>6,649</u>	<u>1,000</u>	<u>(2,921)</u>	<u>36</u>	<u>4,764</u>

13 Designated Funds

	Balance at 01st Jan. 2024	Incoming Resources	Expenditure	Transfers	Balance at 31st Dec. 2024
	£	£	£	£	£
Fixed assets	1,281,929		(33,907)	1,723	1,249,745
Designated funds	<u>1,281,929</u>	<u>-</u>	<u>(33,907)</u>	<u>1,723</u>	<u>1,249,745</u>

The fixed asset fund represents the net book value of the fixed assets - excluding those reflected in the Restricted Funds.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2024 (Continued)

14 Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible assets	1,258,744		1,258,744
Net Current assets	58,631	4,764	63,395
Long term liabilities	<u>(62,871)</u>		<u>(62,871)</u>
Total net assets	<u>1,254,504</u>	<u>4,764</u>	<u>1,259,268</u>

15 Investments

	2024	2023
	£	£
Green Pastures unsecured loan stock	9,000	9000
Additions		
Gains / (Losses) on investments		
Net book value as at 31 December	<u>9,000</u>	<u>9,000</u>

Green Pastures (GP) unsecured loan stock is a type of fixed income that is granted in exchange for a loan and does not offer collateral to guarantee that the loan will be repaid back. GP aims to use the proceeds of unsecured loan stock issues to buy properties to house the homeless.

16 Related Party Transactions

During the year 2024, a salary of £14,248 was paid to Mrs C. Plummer who is related to Mr. Plummer. Mr Plummer is a Trustee and Minister for the charity.

NEW RIVER BAPTIST CHURCH

England & Wales - Charity number 1161039

Accounts



NEW RIVER BAPTIST CHURCH

Charity Number: 1161039

ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2023

New River Baptist Church

Legal and Administration

Current Trustees:

D Watson
R Plummer
E Chew
S Hulcoop
G Edward Senior

Chair

Treasurer

Principal Address:

New River Baptist Church
80 Arran Walk
Islington
London N1 2TL

Independent Examiner:

Accounting Without Borders
St Mary's Court
The Broadway
Amersham HP7 0UT
United Kingdom

Bankers:

The Co-operative Bank
P O Box 250
Delf House
Skelmersdale
WN8 6WT

New River Baptist Church

Trustees Report

For the year ended 31st December 2023

The trustees present their report and 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). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2023 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The charity is entered on the Register of Charities with the Registered Charity Number 1161039 and is governed by a constitution. The Charity's Purpose is defined as follows:

The principle purpose of the Church is 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.

Reference and administrative details of the charity, its trustees and advisers

This is set out on page 2.

Structure, governance and management

The Charity is governed by its trustees, who meet regularly to manage its affairs. The trustees are subject to the directions of, and are appointed by vote by, the Church Members Meeting in relation to decisions concerning church property, the appointment and removal of a Minister or other member of staff, the administration of the membership list, and the closure of the Church and any other decision with a direct financial impact of greater than £3,000 or which might otherwise have a major impact on the operation of the charity. The charity employed the Minister during the year ended 31 December 2021, together with two part-time staff who were engaged in charitable activities, finance and day to day administration. Day to day management is delegated to the church eldership which makes the day to day decisions.

Governing Document

The organisation is an Unincorporated Association, constituted on 11 May 2011. The charity is governed in accordance with the terms of the Constitution.

Recruitment and Appointment of Trustees

The trustees are appointed for an initial three-year term with the opportunity to be nominated for reappointment at the end of each three- year term. The Church Members' Meeting appoints Charity Trustees, via vote, in accordance with the articles of the Constitution.

Current Trustees at the time of signing:

Robin Plummer, Sarah Hulcoop, Daniel Watson (chair), Earn Chew & George Senior (treasurer)

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which 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 Charity SORP. 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.

Investment performance

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

New River Baptist Church

Trustees Report

For the year ended 31st December 2023

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures are being established to mitigate the risks the charity faces, including insurance arrangements. The trustees do not envisage any significant external risks to funding which will not be met by church member donations. Internal control risks are being minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are being put in place to ensure the compliance with health and safety of staff, church members, volunteers, and visitors.

Objectives and activities:

The main purpose of the charity is the promotion and advancement of the Christian faith according to the principles of the Baptist denomination. The charity's secondary purposes are the advancement of education and the carrying out of other charitable purposes in the United Kingdom and/or other parts of the world. The charity expresses these purposes through the activity of the church, whose objectives include evangelism; pastoral care and community building; and worship and instruction in the Christian faith. The church is involved in a number of community projects, including: the provision of free English Classes; the running of a local football club; providing care and opportunities for children and young families; and undertaking events and outreach within the local community and particularly the residents of two nearby housing estates. Moreover, our venue and our church members help to host a weekly community meal that is organised by the charity called Foodcycle and we continue to facilitate events for Over 55s through the work of Arsenal Futures. Much of this activity takes place within our venue in Canonbury called The Bridge, a multi-use space that provides a worship space, an industrial kitchen, a dining area and on the first floor further mixed-use rooms, accommodation for church workers and an office. The church also supports international mission work in diverse areas of the world. There are currently up to 40 adults and 20 children and teens attending the Sunday morning services.

Reasons to be thankful:

2023 felt like a return to business as usual post-COVID. Our mission projects were all strengthened in their work and in their in-person attendance. Opportunities to explore faith were offered both after the English Classes monthly, in a group meeting for Bible study and prayer after the Foodcycle meal on Wednesdays and through street work with YWAM. We began to see people from these projects and outreaches visiting our Sunday services. The Dover Soul children's holiday club celebrated its 20th anniversary at the close of a popular week on the public green space by St Paul's Church. As a church partnership we concluded our review of where we are now, where we have come from and where we are going. Our focus turned to owning a vision document and to defining how we move forward as a church in the next few years. We were reminded that we are called to be like 'a tree planted by the waters', building communities that worship Jesus by sharing his life together. At the same time, the second half of 2023 felt like a liminal time in between two seasons and we observed from John 15 that God prunes his church in order that it might be more fruitful. We have therefore sought to wait on the Lord for direction and we have tried to hold lightly to what we have in order to discern where the Spirit is moving. We look forward to seeing what God does in the next season as we move on into 2024.

What did we manage to do together in 2023?

Hebrews 10:24 'And let us consider how we may spur one another on toward love and good deeds'

The following list is compiled under the headings of our discipleship values: worship (love for God); community (love for one another) and mission (love for the world around us). We also include a further heading of resources used by us in pursuit of these values:

Worship

- We commenced the year with a Prayer Room at The Bridge which YWAM helped us to set up.
- We hosted a regular weekly Worship Service at 11am on Sundays - providing a space to grow together in worship and fellowship in person. We trialled a couple of 'brunch services', offering brunch and a creative service around tables.
- Our teaching series supported our aims of making whole-life disciples: we continued a series on being 'A Church of Followers', we undertook a series on Wisdom and Community drawn from the book of Proverbs; we surveyed the letter to the Colossians through a series entitled 'Christ in us, the hope of glory!'. Further series looked at themes of 'Loving the Word', 'The Anointed One' and 'Hope for the Church'. Our Advent/Christmas series presented the theme of God Tabernacling among us.
- 4 Home Groups met regularly either in person or on Zoom to help one another to follow Jesus. The Wednesday post-Alpha online group finished, but a new group for Young Adults was started on Friday evenings. The Tuesday night group continued online, the Wednesday group in person and the Thursday group met in hybrid.
- The team leading sung worship at NRBC continued to draw in younger teens and variety in worship styles was provided with the involvement of four different worship leaders. There was a notable focus upon abiding in God in our sung worship.
- Our church was represented by Robin in Islington church leaders meetings for prayer and mutual support, in the London Baptists Central District where Robin continued to provide a support role as a District Minister.
- We ran a Christianity, Culture and Ethics Seminar which was then reviewed by the Partners.

New River Baptist Church

Trustees Report

For the year ended 31st December 2023

- Our AV team continued to preside over audio and visual content on Sundays, they did a great job of involving and training up new team members, particularly teenagers, and they uploaded our weekly message onto our YouTube channel.
- Our Easter worship again incorporated a joint Good Friday service at Cross St, a Good Friday film and an Easter Sunday service at The Bridge
- Our Christmas program included a time of outreach with YWAM, a church choir, an all age carol service and a Christmas Day service and shared meal
- Corporate prayer was facilitated through a combination of weekday prayers, Sunday 10am prayers, prayers during Sunday services, home groups and prayer triplets. We again hosted a Prayer Room at The Bridge from 17-22 January.

Community

- Our youth ministries continued to develop. The Rooted group met every other week on a Sunday. We participated in Young Youth events together with St Jude's and St Paul's Church. Robin, Cecilia, April and Shelby explored Big Church Day Out as a prospective camp for the future. Some youth were involved in Summer 23, in serving opportunities on the rota, worship leading development, opportunities for mission and personal development through the Bridge Football Club and youth events organised in conjunction with iNet churches. Some of the younger teens attended Solid Festival in July.
- We participated in the Gratitude Initiative through a Gratitude Sunday service in May
- The Pastoral Care group continued to meet through the year helping the church and the eldership in the provision of prayer for people in need within the church, offering to pray for people on Sundays, seeking to encourage fellowship, seeking to provide practical care support. We thank them for their work and care.
- Mens events and women's events ran through the year for community connection and pastoral support and to build connection for newcomers/those involved in our church projects
- The Bless U Fund continued to make it possible for the church membership to provide financial support to empower other church members in times of need.
- We celebrated and helped when church members moved into new properties, like the Watson family in January.
- It was our joy to see the church gathered across the generations and opportunities continued to be created for pre-school children through the creche, for Primary School children through Kids Church, for younger teens through the Rooted group and for older teens through the Young Adults Group
- We celebrated Stella and Judite's 80th birthdays!
- Church members visited the former church secretary, Anthony, at his care home outside Guildford
- The church family prayed for and supported Isabella, Izzy and Sophia and their families after they were involved in a car accident in November
- Church members attended Journey UK courses to help them on their journey toward intimacy with Jesus and shalom for their souls.
- We welcomed Cleverson and Reyziel to stay with us at The Bridge as they returned from overseas work in Japan and in preparation for the birth of their daughter in 2024.

Mission

- Robin continued to work with the London-wide vision for mission as a member of the advisory board for REACH: London and The Bridge was offered as a venue for a Relational Theology day in February. Robin continued to work to support missions throughout the LBA as a member of the London Baptists Missions Committee.
- We supported a local charity, Foodcycle, in the delivery of a weekly community lunch at The Bridge on Wednesdays. Attendance at this event grew noticeably through the year, with up to 60 people taking the opportunity for free meals and community connection.
- We supported various overseas workers and projects including monthly support for Cleverson in Japan; Peter, Selma and their family in Brazil; an orphan called Milo in Indonesia; iNet Missions connection; Orphan's Hope in Myanmar; we started support for a church and community centre project called Tek Ura in Albania. We supported mission work in the UK through Christians Against Poverty and Baptist Union Home Mission.
- Dover Soul kids holiday club met in person and was attended by around 50 children. We gained permission from the council to use St Pauls Park South for the second time. Leaders and members of three local churches helped with the delivery of the club. We once again welcomed a missions team from Crossroads Church, Minnesota who helped us to serve at Dover Soul. A celebration at the end of the week of activities was held to mark the 20th anniversary of Dover Soul. A DS Reconnect Fun Day event was hosted by the team in September.
- We continued the Bridge Football Club using the astro turf pitch at Rosemary Gardens as a venue. The younger group of teens grew and was supplemented by adults from NRBC and from projects like the English Classes. There were 15-25 people attending this club weekly.
- We hosted various events at The Bridge to help us to connect with our local community, including: a Pancake Party on 21 February; a Coronation Party for the English Class on Saturday 6 May; Japanese evening on 23 April; a special Jubilee English Class party in June; a Brazilian night on 28 October.

New River Baptist Church

Trustees Report

For the year ended 31st December 2023

- The Bridge as a venue continued to host a weekly Over 55s bowls group run by Arsenal Futures and an art group organised by the Dorcas Project.
- English Classes were able to meet in person on Saturday mornings and with a small group of 6-12 students attending. 'Faith, Food and Friendship' lunches were organised monthly to provide an opportunity for English Class guests to be able to ask faith questions.
- We hosted a YWAM team who helped us to undertake local outreach in the run up to Christmas
- Our church served the Summer 23 youth mission project, sending teens to help with mission projects in other churches
- A successful Christmas crafts event was held on Saturday 9 December and which was attended by a variety of friends and guests from Foodcycle, English Classes, Dover Soul.

Resources

- We were grateful to host Shelby from Minnesota as an intern in 2023. Some of the training element for this internship was shared with iNet missions. Shelby assisted us with our youth work, she helped to coordinate the English Classes and she volunteered in various other capacities through the year. Shelby's internship finished at the end of October.
- The leadership teams of trustees and elders met throughout the year and Robin and Cecilia both attended the LBA Leaders Conference in February
- Joint Leaders comprised of elders and trustees continued to gather at intervals during 2023 to review the vision and work of NRBC. This review and strategic work was then discussed with the church partners.
- Felicia continued to serve the church as our part-time administrator, a role that included finance processing and required Felicia to learn the Quickbooks accounting software
- Works were undertaken to keep The Bridge venue fit for purpose. Two Building committee meetings were held in the year to oversee buildings matters inc. health and safety. Bridge Work Days were held in May and October with church members and members of the English Class joining together to clean and undertake work on the building. Robin and the Partners explored preliminary considerations for the expansion of the worship space at The Bridge. No firm decisions were taken but this proposal may be considered again in the future as and when needed. The shower room at The Manse was refurbished.
- 4 Partners Meetings took place in person at The Bridge. The number of partners at 5 Dec 2023 was 27.
- We raised financial support for church activities and were able to give generously to support mission activities outside of NRBC.
- Cecilia, Sue and Sarah served the church in a safeguarding capacity and we are grateful for their efforts and for the work they do to help us to be a responsible space for all concerned
- External support for NRBC in various areas was gratefully received from the London Baptists, from REACH London, from iNet, from other local churches and from Islington Council.
- Our pastor continued his studies and ministerial support as a BU Newly Accredited Minister. During this period the LBA has funded for him to receive support through spiritual direction.
- Our Family Pastor contributed to the London-wide Baptist Youth Forum and continued her Equipped to Minister studies through Spurgeons College. The LBA arranged for Cecilia to meet with a mentor periodically through the year.
- We were again able to reduce the outstanding monies on our Philpott Loan. The church's running costs and for the year set against its income meant that we did not have to reduce our reserves..
- The Charity Trustees continued to work to update and expand our charity policies. We welcomed George Senior onto the Trustees. The church partners accepted the proposal for Dan Watson to commence a further term as trustee. Extensive work was undertaken by Rachel, Dan, George and our Administrator Felicia to process the transition over to Quickbooks Online accounting software. Various issues were encountered which hampered the accounting for the year and delayed decision making on expenditure. We acknowledge their efforts and we look forward to a smoother, more up to date accounting system in 2024.

Financial review

During the year the charity received incoming resources of £98,737 and had outgoing resources of £139,538 (including Depreciation charge for the building £33,735) leaving total funds carried forward of £1,279,951 with free reserves carried forward of £81,224.

Reserves Policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be approximately £63,000. Our reserve at the end of 2023 were £81,224.

Plans for the Future

We will continue to look for where the life of Jesus and of His Spirit is at New River Baptist Church and in our community in 2024 and we shall seek to support and sustain that life. We will be looking to discuss with every church member what God is putting on their heart and share that picture with the church. We envisage that there will be a focus in 2024 upon

New River Baptist Church

Trustees Report

For the year ended 31st December 2023

fellowship and community and upon waiting on God. We shall look to develop a culture where we can share deeply and where we journey alongside one another and alongside Jesus. Through prayerful consideration and discussion with the partners we shall seek to move forward toward the aims and goals set out in our vision document. We do not plan to look for a new intern/s at the start of the year but we shall take the opportunity to review the process of internships at New River Baptist Church in order to set up a stronger and clearer structure for welcoming anyone new in the future. We shall look to continue to develop our leadership resource, to create opportunities for deeper Bible study, to mobilise our membership for mission, to train and support our membership in their volunteer serving at NRBC. We look forward to what God shall do in us and through us.

Our covenant prayer as partners of New River Baptist Church continues to be the following:

We thank you God for your commitment to us in Jesus and sealed by the Holy Spirit.

We have not deserved this commitment from you but we are grateful for your grace and for the life made available to us by your sacrifice.

We willingly and joyfully commit ourselves to you and welcome Christ as the head of our church, the true King of Kings of heaven and earth.

You place us as sons and daughters in your family and we commit ourselves to our fellow church partners in relationship, in care and to spur one another on as followers of Jesus.

Help us to partner together with you and with each other for the gospel.

Give us wisdom to use our time, money and resources wisely.

May we grow together this year in love for you, in love for one another and in love for the world you have created.

May the seed that you have sown in us grow to become a beautiful fruit bearing tree planted beside the waters.

For yours is the kingdom, the power and the glory, forever and ever, Amen

An aspirational quotation from 1 Peter 2:4,5:

1Pet. 2:4 As you come to him, the living Stone—rejected by humans but chosen by God and precious to him—⁵ you also, like living stones, are being built into a spiritual house to be a holy priesthood, offering spiritual sacrifices acceptable to God through Jesus Christ.

May Jesus receive all the glory!

Funds held as Custodian Trustee on behalf of others

The members of New River Baptist Church give to specific projects, individuals or charities via earmarked gifts received during church services. These funds are banked by the charity and passed on to the specified charity. During the year 2023, £471 was received in this way for Tekura and these funds will be paid out in the year 2024.

Public Benefit

The charity's commitment to promote the Christian faith creates an opportunity for all to hear the gospel, and respond to it. Historically there is much testimony as to the benefit of faith and the lifestyle that goes with it, as it produces those who are willing to love, serve and care for those who may have less opportunities than themselves. This is evidenced in the charity's commitment to work with the elderly, with young children and parents, with those who have English as a second language and those living locally in social housing. Our members are involved in a variety of work that gives rise to public benefit too numerous to mention, and the work of the church is to support them to persevere in it. As it says in Hebrews 10:24 "spur one another on to love and good deeds".

Independent Examiner

Accounting Without Borders were appointed as the charity's independent examiners during the year.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the Charities Act 2011.

This report was approved by the Trustees on **Nov 24 2024**

Robin Plummer

Robin Plummer
Minister

Independent Examiner's Report to the trustees of New River Baptist Church

I report on the accounts of the Trust for the year ended 31 December 2023, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:-

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:-
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Manish Panjabi

Manish Panjabi

St Mary's Court
The Broadway
Amersham HP7 0UT
United Kingdom

New River Baptist Church

Statement of Financial Activities

(including Income and Expenditure Account)

For the year ended 31st December 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income and endowments from:						
Donations and legacies						
Donations and collections at service		87,239		2,019	89,258	97,700
Other trading income	5	9,162			9,162	8,381
Investment income	6	317			317	909
Income from charitable activities					-	3,910
Total income and endowments		96,718	-	2,019	98,737	110,900
Expenditure on:						
Raising funds		9,569			9,569	3,166
Charitable activities	7	94,205	33,735	2,029	129,968	140,770
Total expenditure		103,774	33,735	2,029	139,538	143,936
Net Income/ (Expenditure) before gains and losses on investments		(7,056)	(33,735)	(10)	(40,801)	(33,036)
Net gains/(losses) on investments				-	-	-
Net Income/ (Expenditure) for the year		(7,056)	(33,735)	(10)	(40,801)	(33,036)
Statement of recognised gains and losses						
Actuarial (gains)/losses on re-measurement of defined benefit pension scheme liability		-		-	-	(14,004)
Net Income/ (Expenditure) for the year		(7,056)	(33,735)	(10)	(40,801)	(19,032)
Transfers between funds		-			-	-
Net movement in funds		(7,056)	(33,735)	(10)	(40,801)	(19,032)
Reconciliation of Funds						
Fund balances brought forward at						
1st January		88,279	1,225,814	6,659	1,320,752	1,339,785
Fund balances carried forward at						
31st December		81,224	1,192,079	6,649	1,279,951	1,320,752

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

New River Baptist Church
Statement of Financial Activities
(including Income and Expenditure Account)
For the year ended 31st December 2022

Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
Income and endowments from:				
Donations and legacies				
Donations and collections at service	97,700			97,700
Other trading income	8,381			8,381
Investment income	909			909
Income from charitable activities			3,910	3,910
Total income and endowments	106,990	-	3,910	110,900
Expenditure on:				
Raising funds	3,166			3,166
Charitable activities	106,855	33,735	180	140,770
Total expenditure	110,021	33,735	180	143,936
Net Income/ (Expenditure) before gains and losses on investments	(3,032)	(33,735)	3,730	(33,036)
Net gains/(losses) on investments			-	-
Net Income/ (Expenditure) for the year	(3,032)	(33,735)	3,730	(33,036)
Statement of recognised gains and losses				
Actuarial (gains)/losses on re-measurement of defined benefit pension scheme liability	(14,004)		-	(14,004)
Net Income/ (Expenditure) for the year	10,972	(33,735)	3,730	(19,032)
Transfers between funds	-			-
Net movement in funds	10,972	(33,735)	3,730	(19,032)
Reconciliation of Funds				
Fund balances brought forward at				
1st January	77,307	1,259,549	2,929	1,339,785
Fund balances carried forward at				
31st December	88,279	1,225,814	6,659	1,320,752

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

All recognised gains and losses are included in the Statement of Financial Activities.

New River Baptist Church

Balance Sheet at 31st December 2023

	Notes	2022 £	2022 £	2022 £	2022 £
Fixed Assets					
Tangible assets	8		1,281,929		1,315,664
Investments			9,000		9,000
Current Assets					
Debtors and prepayments	9	1,876		2,334	
Cash at bank and in hand		<u>61,890</u>		<u>72,427</u>	
		63,766		74,762	
Creditors: Amounts falling due within one year	10	<u>(9,923)</u>		<u>(11,140)</u>	
Net Current Assets			<u>53,843</u>		<u>63,621</u>
Creditors: Amounts falling due in more than one year	11		(64,821)		(67,533)
Provisions for liabilities			<u>-</u>		<u>0</u>
Net Assets			<u><u>1,279,951</u></u>		<u><u>1,320,752</u></u>
Funds					
Restricted funds			6,649		6,659
Unrestricted Funds					
Designated funds			1,192,079		1,225,814
Free reserves			81,224		88,279
Pension deficit fund	17		-		-
			<u><u>1,279,951</u></u>		<u><u>1,320,752</u></u>

Approved by the trustees on Nov 24 2024 and signed on their behalf by:-

Robin Plummer

Trustee

Dan Watson

Trustee

New River Baptist Church

Statement of Cash Flow

for the year ended 31st December 2023

	2022 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	(40,801)	(33,036)
Adjustments for:		
Depreciation of property, plant and equipment	33,735	33,735
Dividends, interest and rents from investments	-	-
Other gains/losses	-	14,004
Decrease in trade and other receivables	459	(1,337)
Increase in trade and other payables	(3,930)	(9,609)
Net cash used in operating activities	(10,537)	3,757
Cash flows from investing activities		
Dividends, interest and rents from investments	-	-
Net cash from investing activities	-	-
Net cash from financing activities		
Net increase in cash and cash equivalents	(10,537)	3,757
Cash and cash equivalents at the beginning of the year	72,427	68,671
Cash and cash equivalents at the end of the year	61,890	72,427
Components of cash and cash equivalents		
Cash and bank balances	61,890	72,427
	61,890	72,427

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2023

1 Accounting Policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - Charities SORP (FRS 102) (effective 1 January 2015) - the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2024, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Designated funds are amounts which the Executive Committee have decided at their discretion to set aside for use for a specific purpose.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for specific purpose. The cost of raising and administering such funds is charged against the specific fund.

Incoming recognition

Income represents the total income receivable during the year comprising grants, donations and gifts, merchandise and publications, and investment income. Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2023 (Continued)

1 Accounting Policies (continued)

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in 'legacies and donations'. Goods donated for resale are included in 'Income from other trading activities'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement is required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure includes VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the fundraising costs and publicity activities incurred seeking donations and grants for the charity and their associated support costs.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activity. It includes donations made to organisations and costs incurred in the operation of projects and programmes together with their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, premises, marketing and general office costs. Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2023 (Continued)

1 Accounting Policies (continued)

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the following rates:

Land	Not Depreciated
Freehold and long lease hold building	over 50 years
Office equipment & fittings	20% per annum straight line

Leases

Rentals under operating leases are charged to the Statement of Financial Activities as they fall due.

Pension Costs

The charity currently makes payments to personal pension plans of certain employees. The costs are charged to the Statement of Financial Activities for the period to which they relate.

The Church is also an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers

Consequent upon the departure of the Minister from the Church in 2011, the Church had a cessation event under Section 75 of the Pensions Act 1995. This makes the Church liable for the proportion of the overall deficit (assessed by reference to the cost of securing benefits by the purchase of annuities) applicable to its previous Ministers who were members of the Scheme. In 2019 the Church entered into a "Deferred Debt Arrangement". Under this arrangement the Church is no longer liable for this debt, but the Church continues to pay the ongoing deficiency contributions as outlined above. There are limited circumstances under the Deferred Debt Arrangement where the Church would become responsible for a debt equal to its share of the current BPS deficit (assessed by reference to the up to date cost of securing benefits by the purchase of annuities)

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the represent value of the expected future receipts or payment discounted as a market rate of interest.

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2023 (Continued)

2 Net Movement in Funds	2023	2022
	£	£
The net movement in funds is stated after charging:		
Depreciation	33,735	33,735
Independent Examiner's fees	1,080	1,080
Other accounting work	600	600
	<u>35,415</u>	<u>35,415</u>

3 Employees and Staff Costs	2023	2022
	Number	Number
In aggregate the number of full and part time persons employed during the year was:		
Staff members - Operations	3	3
	<u>3</u>	<u>3</u>
Staff costs were as follows:	£	£
Salaries and wages	48,058	45,066
National insurance	-	-
Pension scheme	2,028	2,037
	<u>50,085</u>	<u>47,103</u>

No employee received in excess of £60,000 during the year (2022-£nil).

4 Trustees Remuneration and Reimbursed Expenses

One trustee is employed under a contract of employment, and was paid £27,394 during the year. This appointment is authorised by the governing document of the charity with a formal approval by Charity Commission.

5 Other trading income	2023	2022
	£	£
Rental Income	9,162	8,381
	<u>9,162</u>	<u>8,381</u>

6 Investment income	2023	2022
	£	£
Bank Interest received	317	909
	<u>317</u>	<u>909</u>

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2023 (Continued)

7 Analysis of charitable activities

	Direct costs £	Governance costs £	Support costs £	2023 Total £	2022 Total £
Mission / Social Action	14,321	2,332	36,656	53,308	63,273
Pastoral	1,102	2,332	31,715	35,149	36,575
Public Worship / Teaching	2,557	2,332	36,623	41,512	44,088
	<u>17,980</u>	<u>6,995</u>	<u>104,994</u>	<u>129,968</u>	<u>143,936</u>

8 Tangible Assets

	Freehold Building £	Office Equipment and Fittings £	Total £
Cost			
At 1st January 2023	1,686,749	14,533	1,701,282
Additions			-
Disposals			-
	<u>1,686,749</u>	<u>14,533</u>	<u>1,701,282</u>
At 31st December 2023	<u>1,686,749</u>	<u>14,533</u>	<u>1,701,282</u>
Depreciation			
At 1st January 2023	371,085	14,533	249,487
Charge for the year	33,735		33,735
	<u>404,820</u>	<u>14,533</u>	<u>283,222</u>
At 31st December 2023	<u>404,820</u>	<u>14,533</u>	<u>283,222</u>
Net Book Value			
At 31st December 2023	<u>1,281,929</u>	<u>-</u>	<u>1,281,929</u>
At 31st December 2022	<u>1,315,664</u>	<u>-</u>	<u>1,315,664</u>

9 Debtors

	2023 £	2022 £
Sundry debtors	1,083	419
Prepayments	793	1,915
	<u>1,876</u>	<u>2,334</u>

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2023 (Continued)

10 Creditors: Amounts falling due within one year	2023	2022
	£	£
Sundry creditors	5,270	8,167
Accruals and deferred income	4,653	2,973
	<u>9,923</u>	<u>11,140</u>
11 Creditors: Amounts falling due in more than one year	2023	2022
	£	£
T.W.Philpot Trust - Loan	<u>64,821</u>	<u>67,533</u>
	<u>64,821</u>	<u>67,533</u>

The church entered a loan agreement with the trustees of the T.W. Philpot trust for a free of interest loan of £108,685 on its incubation. Repayments are normally arranged to be in equal installments over 15years. Should the church leave the LBA or close, then the loan would be immediately repayable.

12 Analysis of Restricted Funds

	Balance at 01st Jan. 2023 £	Incoming Resources £	Expenditure £	Transfers £	Balance at 31st Dec. 2023 £
Bless You Fund	4,078	110	(1,239)		2,949
Gift Fund	320	100			420
Grant	500	700	(789)		411
Philpot Fund	713	638			1,350
Mission Trip	895				895
Ukraine Relief Fund		471			471
Crossroads	153				153
	<u>6,659</u>	<u>2,019</u>	<u>(2,029)</u>	<u>-</u>	<u>6,649</u>

13 Designated Funds

	Balance at 01st Jan. 2023 £	Incoming Resources £	Expenditure £	Transfers £	Balance at 31st Dec. 2023 £
Fixed assets	1,315,664		(33,735)		1,281,929
Designated funds	<u>1,315,664</u>	<u>-</u>	<u>(33,735)</u>	<u>-</u>	<u>1,281,929</u>

The fixed asset fund represents the net book value of the fixed assets - excluding those reflected in the Restricted Funds.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2023 (Continued)

14 Analysis of Net Assets between Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible assets	1,290,929		1,290,929
Net Current assets	47,194	6,649	53,843
Long term liabilities	(64,821)		(64,821)
	<u>1,273,303</u>	<u>6,649</u>	<u>1,279,952</u>
Total net assets	<u>1,273,303</u>	<u>6,649</u>	<u>1,279,952</u>

15 Investments	2023	2022
	£	£
Green Pastures unsecured loan stock	9,000	9000
Additions		
Gains / (Losses) on investments		
	<u>9,000</u>	<u>9,000</u>
Net book value as at 31 December	<u>9,000</u>	<u>9,000</u>

Green Pastures (GP) unsecured loan stock is a type of fixed income that is granted in exchange for a loan and does not offer collateral to guarantee that the loan will be repaid back. GP aims to use the proceeds of unsecured loan stock issues to buy properties to house the homeless.

16 Related Party Transactions

During the year 2023, a salary of £13,207 was paid to Mrs C. Plummer who is related to Mr. Plummer. Mr Plummer is a Trustee and Minister for the charity.

LETTER OF REPRESENTATION

**New River Baptist Church
80 Arran Walk
Islington
London N1 2TL**

Accounting Without Borders
St Mary's Court
The Broadway
Amersham
HP7 0UT

Dear Sirs,

We confirm to the best of our knowledge and belief the following representations given to you in connection with your independent examination of organisation's financial statements for the year ended 31 December 2022. We confirm that they are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you.

General

- 1) We acknowledge our responsibility for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable us to ensure that the financial statements comply with the Charities Act 2011.
- 2) We acknowledge our responsibility for preparing financial statements in accordance with the Charities Act 2011 and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice/UK GAAP) and are satisfied that the financial statements give a true and fair view.
- 3) We acknowledge and agree it is our responsibility to design and implement internal control systems to prevent and detect fraud and error in safeguarding the assets of the charitable company.
- 4) We confirm that the accounting policies selected are suitable to the charitable company's circumstances and that they have been applied consistently; that any judgements and estimates made are reasonable and prudent; and that it is appropriate to prepare the financial statements on a going concern basis.
- 5) We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value are reasonable.

Information Provided

- 6) We have provided you with:
 - a) access to all information which we are aware is relevant to the preparation of the financial statements such as records, documentation and other matters; and
 - b) additional information that you have requested from us for the purpose of the examination; and
 - c) unrestricted access to persons within the entity from whom you determined it necessary to obtain examination evidence.

- 7) All transactions have been recorded in the accounting records and are reflected in the financial statements.
- 8) We have disclosed to you the identity of all of the entity's related parties, related party relationships and transactions of which we are aware.

Assets and Liabilities

- 9) All known assets and liabilities as at the balance sheet date have been included in the financial statements.
- 10) We confirm the charitable company has satisfactory title to all assets and there are no liens or encumbrances on the centre's assets.
- 11) We confirm that the financial statements disclose appropriately all liabilities, actual and contingent and have disclosed all guarantees given to third parties.
- 12) The value and classification of assets and liabilities in the financial statements is not materially affected by management's plans and intentions.

Transactions Involving Trustees and Connected Persons

- 13) We confirm that there are no transactions with, or on behalf of, the trustees or their associates, or contracts in which the trustees or their associates have an interest which are required to be disclosed in the financial statements under the relevant provisions other than those detailed in the notes to the financial statements. Moreover the formal processes identified in s185 to 188 to pay any trustees for their services are recorded in the minutes and the procedures and resolutions required by s185 Charities Act 2011 were completed prior to the provision of these services.

Fraud

- 14) We agree it is our responsibility to design and implement internal controls to prevent and detect fraud.
- 15) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 16) We have disclosed to you all information in relation to fraud or suspected fraud that affects the entity and involves management, employees who have significant roles in internal control and others, where the fraud could have a material effect on the financial statements.
- 17) We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.

Contingent Liabilities

- 18) Provision has been made where a material loss is expected to result from any litigation or claim against the charitable company. Other contingent liabilities at the balance sheet date, none of which are expected to result in a material loss to the charitable company or in commitments which it cannot meet, have been disclosed in the financial statements.

Going Concern & Future Cash Requirements

19) In our opinion the centre will have adequate cash resources available to finance its operations and meet its obligations during the course of the twelve months following the date of approval of the financial statements. Accordingly, the financial statements have been drawn up on a going concern basis.

Post Balance Sheet Events

20) All events subsequent to the date of the financial statements and for which the financial statements require adjustment or disclosure have been adjusted or disclosed.

Data Protection Act

21) We confirm that the charitable company complied with the statutory requirements of the Data Protection Act during the year.

Laws and regulations

22) We confirm that we have disclosed to you all known instances we are aware of which involve actual, possible or suspected non compliance with laws and regulations whose effects should be considered when preparing financial statements, together with the actual or contingent consequences which may arise therefrom.

Yours faithfully
For and on behalf of Management

Robin Plummer

Nov 24 2024

.....
Trustee

.....
Date



Document Details

Title	Annual Account for the year ended 31/12/2023
File Name	Final Draft FY23 NRBC.pdf, LETTER OF REPRESENTATION NRBC 2023.docx
Document ID	75c40efcfb9242e58c44761041b5102f
Fingerprint	24f489b94a3f834aedaed8fdf7646b60
Status	Completed

Document History

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Robin Plummer

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NEW RIVER BAPTIST CHURCH

England & Wales - Charity number 1161039

Accounts



NEW RIVER BAPTIST CHURCH

Charity Number: 1161039

ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2022

New River Baptist Church

Legal and Administration

Current Trustees:	D Watson		Chair
	R Plummer		
	E Chew		Treasurer
	K Beruffi	resigned June 2023	
	S Hulcoop		
	G Edward Senior	appointed 26 Mar 2023	Treasurer

Principal Address:
New River Baptist Church
80 Arran Walk
Islington
London N1 2TL

Independent Examiner:
Accounting Without Borders
St Mary's Court
The Broadway
Amersham HP7 0UT
United Kingdom

Bankers:
The Co-operative Bank
P O Box 250
Delf House
Skelmersdale
WN8 6WT

New River Baptist Church

Trustees Report

For the year ended 31st December 2022

The trustees present their report and financial statements of the charity for the year ended 31 December 2022. 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). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2021 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The charity is entered on the Register of Charities with the Registered Charity Number 1161039 and is governed by a constitution. The Charity's Purpose is defined as follows:

The principle purpose of the Church is 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.

Reference and administrative details of the charity, its trustees and advisers

This is set out on page 2.

Structure, governance and management

The Charity is governed by its trustees, who meet regularly to manage its affairs. The trustees are subject to the directions of, and are appointed by vote by, the Church Members Meeting in relation to decisions concerning church property, the appointment and removal of a Minister or other member of staff, the administration of the membership list, and the closure of the Church and any other decision with a direct financial impact of greater than £3,000 or which might otherwise have a major impact on the operation of the charity. The charity employed the Minister during the year ended 31 December 2021, together with three part-time staff who were engaged in charitable activities, finance and day to day administration. Day to day management is delegated to the church eldership which makes the day to day decisions.

Governing Document

The organisation is an Unincorporated Association, constituted on 11 May 2011. The charity is governed in accordance with the terms of the Constitution.

Recruitment and Appointment of Trustees

The trustees are appointed for an initial three-year term with the opportunity to be nominated for reappointment at the end of each three- year term. The Church Members' Meeting appoints Charity Trustees, via vote, in accordance with the articles of the Constitution.

Current Trustees at the time of audit:

Robin Plummer, Sarah Hulcoop, Daniel Watson (chair), Earn Chew & Kasia Beruffi
Emma Green resigned as a trustee in Dec 2021

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

New River Baptist Church

Trustees Report

For the year ended 31st December 2022

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which 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 Charity SORP. 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.

Investment performance

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures are being established to mitigate the risks the charity faces, including insurance arrangements. The trustees do not envisage any significant external risks to funding which will not be met by church member donations. Internal control risks are being minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are being put in place to ensure the compliance with health and safety of staff, church members, volunteers, and visitors.

Objectives and activities:

The main purpose of the charity is the promotion and advancement of the Christian faith according to the principles of the Baptist denomination. The charity's secondary purposes are the advancement of education and the carrying out of other charitable purposes in the United Kingdom and/or other parts of the world. The charity expresses these purposes through the activity of the church, whose objectives include evangelism; pastoral care and community building; and worship and instruction in the Christian faith. The church is involved in a number of community projects, including: the provision of free English Classes; the running of a local football club; providing care and opportunities for children and young families; and undertaking events and outreach within the local community and particularly the residents of two nearby housing estates. Moreover, our venue and our church members help to host a weekly community meal that is organised by the charity called Foodcycle and we continue to facilitate events for Over 55s through the work of the Dorcas Project and Arsenal Futures. Much of this activity takes place within our venue in Canonbury called The Bridge, a multi-use space that provides a worship space, an industrial kitchen, a dining area and on the first floor further mixed-use rooms, accommodation for church workers and an office. The church also supports international mission work in diverse areas of the world. There are currently up to 40 adults and 20 children and teens attending the Sunday morning services.

Reasons to be thankful:

Charity leaders who have experience of responding to emergencies have highlighted three phases for churches working their way through a pandemic: response, recovery and rebuild. If 2020 and 2021 found us responding creatively and carefully to the COVID pandemic, 2022 felt like a period of recovery. Greater opportunities were afforded for activities in person and yet we also acknowledged the need for space and support to be provided for church members and associates to process what they had been through and to connect more deeply with God and with each other. This period has felt like a new season and we have therefore sought to make the most of the opportunity to reflect. We did not want to merely try to reproduce what had gone before. We gave time as leaders and partners to consider where our church has come from, where it is now and where it is heading in order to identify the key features of our vision and values and so that we may specify certain shared priority actions. Our three core discipleship aims of worship, community and mission have guided our steps and with particular attention paid during this season to the way in which we express community together as a church family.

What did we manage to do together in 2022?

Hebrews 10:24 'And let us consider how we may spur one another on toward love and good deeds'

The following list is compiled under the headings of our discipleship values: worship (love for God); community (love for one another) and mission (love for the world around us). We also include a further heading of resources used by us in pursuit of these values:

Worship

- We hosted a regular weekly Worship Service at 11am on Sundays - providing a space to grow together in worship. Part way through the year the focus of these services shifted from a hybrid model which streamed the service online over to an in-person emphasis that nevertheless offered a recording of the talk on our YouTube channel.

New River Baptist Church

Trustees Report

For the year ended 31st December 2022

- Our teaching series supported our aims of making whole-life disciples: we continued our focus on Ephesians, including considering the gifts that serve all believers; we looked at good and bad kings and kingdoms in Daniel 7-12; we ran a mini-series on finance called 'Jesus + Money = ?'; we spent 7 weeks on the topic of a 'Resurrection People' from 1 Cor 1-6; a summer series looked at 'Drawing Near to God' from the Psalms; a series called 'Reframe' helped us to enter into the big story of Scripture; we meditated on a few 'Great Prayers of the Bible' and our advent series was called: 'Follow the Star!'
- 4 Home Groups met regularly either in person or on Zoom to help one another to follow Jesus - this included an online Wednesday evening home group that followed on from the Alpha Course.
- The team leading sung worship at NRBC continued to expand and included both interns and teenagers. We were blessed to have a team of worship leaders working together to lead this ministry and to offer training and support for the team members.
- We ran Baptism preparation classes and we were privileged to baptise a teenager on 26 June 2022.
- Our church was represented by Robin in Islington church leaders meetings for prayer and mutual support and also in the London Baptists Central District where Robin continued to provide a support role as a District Minister.
- Our AV team responded well to the challenges thrown at them and welcomed and trained new team members.
- Our Easter worship again incorporated a joint Good Friday service at Cross St, a Good Friday film and an Easter Sunday service at The Bridge.
- Our Christmas program included a time of outreach with YWAM, a church choir, an all age carol service and a Christmas Day service and shared meal
- Corporate prayer was facilitated through a combination of weekday prayers, Sunday 10am prayers, and regular prayer texts. We ran a Prayer Room at The Bridge from 4-9 January.

Community

- We organised a Weekend Away at High Leigh Conference Centre for the church in March that was attended by over 60 people. Youth and children's activities were included with an all-age character to the weekend. The theme for the weekend that was drawn from Ephesians was: 'God is building a home, He is using us all.' We were grateful for the opportunity to gather together and reconnect in person after the isolation of COVID.
- We worked to develop our youth ministries and opportunities for teens and pre-teens. This included participation in First Fridays, the Rooted group meeting every other week on a Sunday, Summer 22, Solid festival, serving opportunities on the rota, worship leading development, opportunities for mission and personal development through the Bridge Football Club and youth events organised in conjunction with iNet churches. Work to create opportunities for the younger youth was undertaken in partnership with St Jude's and St Paul's church.
- Kids church and crèche was organised as part of the Sunday service through the year and an after-school club ran weekly during term-time for Primary School-aged children during the first half of the year
- We participated in the Gratitude Initiative through a Gratitude Sunday service in May
- The Pastoral Care group continued to meet through the year helping the church and the eldership in the provision of prayer, emotional and practical support for church members.
- Mens events and women's events ran through the year for community connection and pastoral support
- The Bless U Fund continued to make it possible for church members to provide financial support to empower other members of our church community in times of need.

Mission

- Robin stepped down from his supporting work as a trustee of the YWAM Urban Key charity but maintained close links for NRBC with YWAM. Robin worked with a London-wide vision for mission as a member of the advisory board for REACH: London and with a few church members attending REACH:London mission events. Robin commenced work to support missions throughout the LBA as a member of the London Baptists Missions Committee.
- We supported a local charity, Foodcycle, in the delivery of a weekly community lunch at The Bridge on Wednesdays
- We supported various overseas workers and projects including monthly support for Cleverson in Japan; Peter, Selma and their family as leaders of YWAM Fortaleza in Brazil; an orphan called Milo in Indonesia; church planting initiatives through the Baptist Missionary Society. We were privileged to welcome some of these people to London during 2022 including Peter and Selma and family and Cleverson.

New River Baptist Church

Trustees Report

For the year ended 31st December 2022

- Dover Soul kids holiday club met in person and was attended by around 50 children. We gained permission from the council to use St Pauls Park South for the first time. Leaders and members of three local churches helped with the delivery of the club. We once again welcomed a missions team from Crossroads Church, Minnesota who helped us to serve at Dover Soul.
- We continued the Bridge Football Club using the astro turf pitch at Rosemary Gardens as a venue. The club grew and had up to 30 people attending weekly. A number of these regulars left London in the summer for university and this redirected the club toward a younger group of teens/pre-teens, but with some church adults and some English Class members also attending.
- We hosted various events at The Bridge to help us to connect with our local community, including: a Pancake Party on 1 March; a Japanese evening on 23 April; a special Jubilee English Class party in June; a Brazilian night on 28 October.
- The Bridge as a venue continued to host a weekly Over 55s bowls group run by Arsenal Futures and an art group organised by the Dorcas Project.
- English Classes were able to meet in person on Saturday mornings and with a small group of 6-12 students attending. 'Faith, Food and Friendship' lunches were organised monthly to provide an opportunity for English Class guests to be able to ask faith questions.
- We hosted a YWAM team who helped us to undertake local outreach in the run up to Christmas 2022
- Our church served the Summer 22 youth mission project, both welcoming a team to assist with Dover Soul and sending teens to help with mission projects in other churches

Resources

- We are grateful that our finances have held up well despite all the changes associated with COVID 19 and that we managed to stay on budget for the year. We also note that the Baptist pensions scheme issue is moving on toward a positive resolution and we anticipate that we will receive further communication on this in 2023.
- We have continued to work on the Churchsuite database, including using the administration services for rotas and bookings
- We entered into a contract with SumUp to enable NRBC to be able to process online giving and card payments
- We were grateful to host three interns in 2022: Rick, Jeff and Ed, who helped us with various mission initiatives, with our music and worship, with our design and buildings work and with support to other local churches and ministries. Upon completion of their internships all three interns have gone on to serve Jesus using the skills and experience they have gained whilst at NRBC.
- The leadership teams of trustees and elders met throughout the year and the elders attended the London Baptists leaders conference in February
- Joint Leaders comprised of elders and trustees gathered at intervals during 2022 to review the past, present and future at NRBC. This review and strategic work was then discussed with the church partners.
- Felicia continued to serve the church as our part-time administrator, a role that included finance processing and required Felicia to learn the Quickbooks accounting software
- Works were undertaken to keep The Bridge venue fit for purpose. This included providing new bike racks and repainting the railings in the garden area, replacing the flooring in the lift and the provision of an additional wifi supply for staff and interns working at The Bridge. The ceiling of the TV room at The Manse was re-papered and painted. Two Building committee meetings were held in the year to oversee buildings matters inc. health and safety.
- 4 Partners Meetings took place in person at The Bridge. The number of partners at 5 Dec 2022 was 35 with seven partners moving on and one deceased and two joining during the year.
- We raised financial support for church activities and were able to give generously to support mission activities outside of NRBC.
- External support for NRBC in various areas was gratefully received from the London Baptists, from REACH London, from iNet, from other local churches and from Islington Council.
- Our pastor continued his studies and ministerial support as a BU Newly Accredited Minister. During this period the LBA has funded for him to receive support through spiritual direction.
- Robin continued to support Victoria Park Baptist Church through mentoring their Minister In Training, Angel Tiebas, in his placement at VPBC and by preaching at the church. Robin also supported Stoke Newington Baptist Church by preaching there when they were without a minister.
- Our Family Pastor contributed to the London-wide Baptist Youth Forum and continued her Equipped to Minister studies through Spurgeons College. The LBA arranged for Cecilia to meet with a mentor periodically through the year.
- We were again able to reduce the outstanding monies on our Philpott Loan
- The Charity Trustees continued to work to update and expand our charity policies
- The church worked together to enable Robin to take a sabbatical with Cecilia from August-September. This time involved Robin in undertaking further work to apply his Masters thesis on wisdom for a wider audience. Cecilia undertook strategic planning for her Family Pastor role and continued to work toward the completion of her EtM studies at Spurgeons. Robin and Cecilia were able to undertake an overseas missions connection visit to Crossroads Church in Minnesota

New River Baptist Church

Trustees Report

For the year ended 31st December 2022

Financial review

During the year the charity received incoming resources of £110,900 and had outgoing resources of £143,936 leaving total funds carried forward of £1,320,752 with free reserves carried forward of £88,279.

Reserves Policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be approximately £63,000. Our reserve at the end of 2022 were £89,279.

Plans for the Future

Whilst 2022 may have been defined as a period of recovery for the church from the impact of the COVID pandemic we hope and plan for 2023 to commence a season of rebuilding. We have undertaken work in 2022 to reflect upon the journey that our church has been on since the merger in 2011. We have evaluated where we are at now and prayed and discussed our sense of where God is taking us in the next season. This work has been aimed at giving us a greater shared understanding and ownership of our church's vision and values. It has also sought to equip us with several priorities for our shared work in 2023 and beyond. Using our church image of a tree by the waters, it may be felt that COVID and its aftermath and other factors have served to prune us back as a church and we mourn for what has been lost. However, we also believe as Christians that a pruning that the Lord undertakes may lead to greater growth. Our task in 2023 and beyond arguably concerns us dialoguing with God for his guidance on what he is stripping back and for his impetus on where the new growth is occurring. We will want to be able to define succinctly our priorities for this new season. We will also want to agree some shared actions on these areas of our church life. We shall then seek to work together as partners for the gospel and using our shared gifts, skills and resources in order to make disciples that love God, love each other and love their world and neighbour.

1Pet. 2:4 "As you come to him, the living Stone—rejected by humans but chosen by God and precious to him— 5 you also, like living stones, are being built into a spiritual house to be a holy priesthood, offering spiritual sacrifices acceptable to God through Jesus Christ.

May Jesus receive all the glory!

Funds held as Custodian Trustee on behalf of others

The members of New River Baptist Church give to specific projects, individuals or charities via earmarked gifts received during church services. These funds are banked by the charity and passed on to the specified project or charity. During the year 2022, £1,915 was received in this way and £1,797 was paid out during the year. The remaining balance will be paid out in the year 2023.

Public Benefit

The charity's commitment to promote the Christian faith creates an opportunity for all to hear the gospel, and respond to it. Historically there is much testimony as to the benefit of faith and the lifestyle that goes with it, as it produces those who are willing to love, serve and care for those who may have less opportunities than themselves. This is evidenced in the charity's commitment to work with the elderly, with young children and parents, with those who have English as a second language and those living locally in social housing. Our members are involved in a variety of work that gives rise to public benefit too numerous to mention, and the work of the church is to support them to persevere in it. As it says in Hebrews 10:24 "spur one another on to love and good deeds".

INDEPENDENT EXAMINER

Accounting Without Borders were appointed as the charity's independent examiners during the year.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the Charities Act 2011.

This report was approved by the Trustees on **Nov 16 2023**

Robin Plummer

Robin Plummer
Minister

Independent Examiner's Report to the trustees of New River Baptist Church

I report on the accounts of the Trust for the year ended 31 December 2022, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:-

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:-
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Manish Panjabi

Manish Panjabi

St Mary's Court
The Broadway
Amersham HP7 0UT
United Kingdom

New River Baptist Church

Statement of Financial Activities

(including Income and Expenditure Account)

For the year ended 31st December 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and endowments from:						
Donations and legacies						
Donations and collections at service		97,700			97,700	97,128
Other trading income	5	8,381			8,381	7,293
Investment income	6	909			909	346
Income from charitable activities				3,910	3,910	2,100
Total income and endowments		106,990	-	3,910	110,900	106,866
Expenditure on:						
Raising funds		3,166			3,166	2,298
Charitable activities	7	106,855	33,735	180	140,770	121,574
Total expenditure		110,021	33,735	180	143,936	123,872
Net Income/ (Expenditure) before gains and losses on investments		(3,032)	(33,735)	3,730	(33,036)	(17,006)
Net gains/(losses) on investments				-	-	-
Net Income/ (Expenditure) for the year		(3,032)	(33,735)	3,730	(33,036)	(17,006)
Statement of recognised gains and losses						
Actuarial (gains)/losses on re-measurement of defined benefit pension scheme liability		(14,004)		-	(14,004)	(2,010)
Net Income/ (Expenditure) for the year		10,972	(33,735)	3,730	(19,032)	(14,996)
Transfers between funds		-			-	-
Net movement in funds		10,972	(33,735)	3,730	(19,032)	(14,996)
Reconciliation of Funds						
Fund balances brought forward at 1st January		77,307	1,259,549	2,929	1,339,785	1,354,781
Fund balances carried forward at 31st December		88,279	1,225,814	6,659	1,320,752	1,339,785

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

New River Baptist Church
Statement of Financial Activities
(including Income and Expenditure Account)
For the year ended 31st December 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
Income and endowments from:					
Donations and legacies					
Donations and collections at service		97,128			97,128
Other trading income	5	7,293			7,293
Investment income	6	346			346
Income from charitable activities				2,100	2,100
Total income and endowments		104,766	-	2,100	106,866
Expenditure on:					
Raising funds		2,298			2,298
Charitable activities	7	86,265	33,735	1,574	121,574
Total expenditure		88,563	33,735	1,574	123,872
Net Income/ (Expenditure) before gains and losses on investments		16,203	(33,735)	526	(17,006)
Net gains/(losses) on investments				-	-
Net Income/ (Expenditure) for the year		16,203	(33,735)	526	(17,006)
Statement of recognised gains and losses					
Actuarial loss on defined benefit pension scheme		(2,010)		-	(2,010)
Net Income/ (Expenditure) for the year		18,213	(33,735)	526	(14,996)
Transfers between funds		-			-
Net movement in funds		18,213	(33,735)	526	(14,996)
Reconciliation of Funds					
Fund balances brought forward at 1st January		59,094	1,293,284	2,403	1,354,781
Fund balances carried forward at 31st December		77,307	1,259,549	2,929	1,339,785

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

New River Baptist Church

Balance Sheet at 31st December 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed Assets					
Tangible assets	8		1,315,664		1,349,399
Investments			9,000		9,000
Current Assets					
Debtors and prepayments	9	2,334		998	
Cash at bank and in hand		<u>72,427</u>		<u>68,671</u>	
		74,762		69,668	
Creditors: Amounts falling due within one year	10	<u>(11,140)</u>		<u>(4,099)</u>	
Net Current Assets			<u>63,621</u>		<u>65,569</u>
Creditors: Amounts falling due in more than one year	11		(67,533)		(68,283)
Provisions for liabilities			-		(15,900)
Net Assets			<u><u>1,320,752</u></u>		<u><u>1,339,785</u></u>
Funds					
Restricted funds			6,659		2,929
Unrestricted Funds					
Designated funds			1,225,814		1,259,549
Free reserves			88,279		93,207
Pension deficit fund	17		-		(15,900)
			<u><u>1,320,752</u></u>		<u><u>1,339,785</u></u>

Approved by the trustees on Nov 16 2023 and signed on their behalf by:-

Robin Plummer

Trustee

Dan Watson

Trustee

New River Baptist Church

Statement of Cash Flow

for the year ended 31st December 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	(33,036)	(17,006)
Adjustments for:		
Depreciation of property, plant and equipment	33,735	33,735
Dividends, interest and rents from investments	-	-
Other gains/losses	14,004	2,010
Decrease in trade and other receivables	(1,337)	-
Increase in trade and other payables	(9,609)	-
Net cash used in operating activities	<u>3,757</u>	<u>18,739</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	-	-
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities		
Net increase in cash and cash equivalents	3,757	18,739
Cash and cash equivalents at the beginning of the year	68,671	68,671
Cash and cash equivalents at the end of the year	<u><u>72,427</u></u>	<u><u>87,409</u></u>
Components of cash and cash equivalents		
Cash and bank balances	72,427	68,671
	<u><u>72,427</u></u>	<u><u>68,671</u></u>

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2022

1 Accounting Policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - Charities SORP (FRS 102) (effective 1 January 2015) - the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2023, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Designated funds are amounts which the Executive Committee have decided at their discretion to set aside for use for a specific purpose.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for specific purpose. The cost of raising and administering such funds is charged against the specific fund.

Incoming recognition

Income represents the total income receivable during the year comprising grants, donations and gifts, merchandise and publications, and investment income. Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2022 (Continued)

1 Accounting Policies (continued)

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in 'legacies and donations'. Goods donated for resale are included in 'Income from other trading activities'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement is required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure includes VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the fundraising costs and publicity activities incurred seeking donations and grants for the charity and their associated support costs.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activity. It includes donations made to organisations and costs incurred in the operation of projects and programmes together with their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, premises, marketing and general office costs. Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2022 (Continued)

1 Accounting Policies (continued)

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the following rates:

Land	Not Depreciated
Freehold and long lease hold building	over 50 years
Office equipment & fittings	20% per annum straight line

Leases

Rentals under operating leases are charged to the Statement of Financial Activities as they fall due.

Pension Costs

The charity currently makes payments to personal pension plans of certain employees. The costs are charged to the Statement of Financial Activities for the period to which they relate.

The Church is also an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers

Consequent upon the departure of the Minister from the Church in 2011, the Church had a cessation event under Section 75 of the Pensions Act 1995. This makes the Church liable for the proportion of the overall deficit (assessed by reference to the cost of securing benefits by the purchase of annuities) applicable to its previous Ministers who were members of the Scheme. In 2019 the Church entered into a "Deferred Debt Arrangement". Under this arrangement the Church is no longer liable for this debt, but the Church continues to pay the ongoing deficiency contributions as outlined above. There are limited circumstances under the Deferred Debt Arrangement where the Church would become responsible for a debt equal to its share of the current BPS deficit (assessed by reference to the up to date cost of securing benefits by the purchase of annuities)

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the represent value of the expected future receipts or payment discounted as a market rate of interest.

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2022 (Continued)

2 Net Movement in Funds	2022 £	2021 £
The net movement in funds is stated after charging:		
Depreciation	33,735	33,735
Independent Examiner's fees	1,080	750
Other accounting work	600	100
	<u>35,415</u>	<u>34,585</u>

3 Employees and Staff Costs	2022 Number	2021 Number
In aggregate the number of full and part time persons employed during the year was:		
Staff members - Operations	3	3
	<u>3</u>	<u>3</u>
Staff costs were as follows:	£	£
Salaries and wages	45,066	38,841
National insurance	-	-
Pension scheme	2,037	1,645
	<u>47,103</u>	<u>40,486</u>

No employee received in excess of £60,000 during the year (2020-£nil).

4 Trustees Remuneration and Reimbursed Expenses

One trustee is employed under a contract of employment, and was paid £24,750 during the year. This appointment is authorised by the governing document of the charity with a formal approval by Charity Commission.

Services were provided by one other trustees (K.A. Beruffi) worth £604. The procedures and resolutions required by s185 Charities Act 2011 were completed prior to the provision of these services.

5 Other trading income	2022 £	2021 £
Rental Income	8,381	7,293
	<u>8,381</u>	<u>7,293</u>

6 Investment income	2022 £	2021 £
Bank Interest received	909	346
	<u>909</u>	<u>346</u>

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2022 (Continued)

7 Analysis of charitable activities

	Direct costs £	Governance costs £	Support costs £	2022 Total £	2021 Total £
Mission / Social Action	23,314	1,638	38,321	63,273	50,412
Pastoral	1,794	1,625	33,156	36,575	36,102
Public Worship / Teaching	4,162	1,638	38,287	44,088	35,061
	<u>29,270</u>	<u>4,902</u>	<u>109,764</u>	<u>143,936</u>	<u>121,574</u>

8 Tangible Assets

	Freehold Building £	Office Equipment and Fittings £	Total £
Cost			
At 1st January 2022	1,686,749	14,533	1,701,282
Additions			-
Disposals			-
	<u>1,686,749</u>	<u>14,533</u>	<u>1,701,282</u>
At 31st December 2022			
	<u>1,686,749</u>	<u>14,533</u>	<u>1,701,282</u>
Depreciation			
At 1st January 2022	337,350	14,533	249,487
Charge for the year	33,735		33,735
	<u>371,085</u>	<u>14,533</u>	<u>283,222</u>
At 31st December 2022			
	<u>371,085</u>	<u>14,533</u>	<u>283,222</u>
Net Book Value			
At 31st December 2022	<u>1,315,664</u>	<u>-</u>	<u>1,315,664</u>
At 31st December 2021	<u>1,349,399</u>	<u>-</u>	<u>1,349,399</u>

9 Debtors

	2022 £	2021 £
Sundry debtors	419	-
Prepayments	1,915	998
	<u>2,334</u>	<u>998</u>

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2022 (Continued)

10 Creditors: Amounts falling due within one year	2022	2021
	£	£
Sundry creditors	8,167	2,549
Accruals and deferred income	2,973	1,550
	<u>11,140</u>	<u>4,099</u>
11 Creditors: Amounts falling due in more than one year	2022	2021
	£	£
T.W.Philpot Trust - Loan	67,533	68,283
	<u>67,533</u>	<u>68,283</u>

The church entered a loan agreement with the trustees of the T.W. Philpot trust for a free of interest loan of £108,685 on its incubation. Repayments are normally arranged to be in equal installments over 15years. Should the church leave the LBA or close, then the loan would be immediately repayable.

12 Analysis of Restricted Funds

	Balance at 01st Jan. 2022 £	Incoming Resources £	Expenditure £	Transfers £	Balance at 31st Dec. 2022 £
Bless You Fund	1,898	2,330	(150)	-	4,078
BMS World Mission		30	(30)	-	-
Gift Fund	10	310	-	-	320
Grant	-	500	-	-	500
Philpot Fund	-	713	-	-	713
Mission Trip	895		-	-	895
Crossroads	126	28	-	-	153
	<u>2,929</u>	<u>3,910</u>	<u>(180)</u>	<u>-</u>	<u>6,659</u>

13 Designated Funds

	Balance at 01st Jan. 2022 £	(Deficit) / Surplus for the year £	Transfers £	Utilised/ Realised £	Balance at 31st Dec. 2022 £
Fixed assets	1,293,284		-	(33,735)	1,259,549
Designated funds	<u>1,293,284</u>	<u>-</u>	<u>-</u>	<u>(33,735)</u>	<u>1,259,549</u>

The fixed asset fund represents the net book value of the fixed assets - excluding those reflected in the Restricted Funds.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2022 (Continued)

14 Analysis of Net Assets between Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible assets	1,324,664		1,324,664
Net Current assets	56,963	6,659	63,621
Long term liabilities	(67,533)		(67,533)
Total net assets	1,314,094	6,659	1,320,752

15 Investments	2022	2021
	£	£
Green Pastures unsecured loan stock	9,000	9000
Additions		
Gains / (Losses) on investments		
Net book value as at 31 December	9,000	9,000

Green Pastures (GP) unsecured loan stock is a type of fixed income that is granted in exchange for a loan and does not offer collateral to guarantee that the loan will be repaid back. GP aims to use the proceeds of unsecured loan stock issues to buy properties to house the homeless.

16 Related Party Transactions

During the year 2022, a salary of £12,327 was paid to Mrs C. Plummer who is related to Mr. Plummer. Mr Plummer is a Trustee and Minister for the charity.

17 Pension costs and provisions

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Minister(s) is eligible to join the Scheme.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2022 (Continued)

17 Pension costs and provisions (continued)

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows

Type of assumption	% p.a.
RPI price inflation assumption	3.2
CPI price inflation assumption	2.7
Minimum Pensionable Income Increase Adjustment (above CPI)	0.5
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa)	1.7
Minimum Pensionable Income increases (CPI plus 0.5%)	3.2
Deferred pension increases (based on RPI)	
Pre April 2009	3.2
Post April 2009	2.5
Pension increases	
Based on CPI with an annual floor of 0% and annual cap of 5%	2.7

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the “CMI 2019” projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group (“Just”) to secure DB Plan members’ pension benefits. Just are now providing financial backing for all pensions provided through the Scheme’s DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2022 (Continued)

17 Pension costs and provisions (continued)

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

Reconciliation of Pension Liability

Year Ending	31-Dec-22	31-Dec-21
Balance sheet liability at year start	15,900	21,526
Minus deficiency contributions paid	(2,192)	(3,695)
Interest cost (recognised in SoFA)	296	270
Actuarial (gains)/losses on re-measurement of liability (re	(14,004)	(2,201)
Balance sheet liability at year end	-	15,900

Table of Assumptions for calculating the liability

Accounting date	31-Dec-22	31-Dec-21	31-Dec-20
Discount rate	5.7%	2.0%	1.4%
Future increases to Minimum Pensionable Income	3.3%	4.1%	3.0%

Cessation Event

Consequent upon the departure of the Minister from the Church in 2011, the Church had a cessation event under Section 75 of the Pensions Act 1995. This makes the Church liable for the proportion of the overall deficit (assessed by reference to the cost of securing benefits by the purchase of annuities) applicable to its previous Ministers who were members of the Scheme. In 2019 the Church entered into a "Deferred Debt Arrangement". Under this arrangement the Church is no longer liable for this debt, but the Church continues to pay the ongoing deficiency contributions as outlined above. There are limited circumstances under the Deferred Debt Arrangement where the Church would become responsible for a debt equal to its share of the current BPS deficit (assessed by reference to the up to date cost of securing benefits by the purchase of annuities)

NEW RIVER BAPTIST CHURCH

England & Wales - Charity number 1161039

Accounts



NEW RIVER BAPTIST CHURCH

Charity Number: 1161039

ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2021

New River Baptist Church

Legal and Administration

Current Trustees:

D Watson
R Plummer
E Chew appointed 20 June 2021
K Beruffi
S Hulcoop
E Green resigned 31 December 2021

Chair

Treasurer

Principal Address:

New River Baptist Church
80 Arran Walk
Islington
London N1 2TL

Independent Examiner:

M P Fiscal Solutions
71-75 Shelton Street
Covent Garden
London, WC2H 9JQ
United Kingdom

Bankers:

The Co-operative Bank
P O Box 250
Delf House
Skelmersdale
WN8 6WT

New River Baptist Church

Trustees Report

For the year ended 31st December 2021

The trustees present their report and 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 (FRS 102). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2021 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The charity is entered on the Register of Charities with the Registered Charity Number 1161039 and is governed by a constitution. The Charity's Purpose is defined as follows:

The principle purpose of the Church is 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.

Reference and administrative details of the charity, its trustees and advisers

This is set out on page 2.

Structure, governance and management

The Charity is governed by its trustees, who meet regularly to manage its affairs. The trustees are subject to the directions of, and are appointed by vote by, the Church Members Meeting in relation to decisions concerning church property, the appointment and removal of a Minister or other member of staff, the administration of the membership list, and the closure of the Church and any other decision with a direct financial impact of greater than £3,00 or which might otherwise have a major impact on the operation of the charity. The charity employed the Minister during the year ended 31 December 2021, together with three part-time staff who were engaged in charitable activities, finance and day to day administration. Day to day management is delegated to the church eldership which makes the day to day decisions.

Governing Document

The organisation is an Unincorporated Association, constituted on 11 May 2011. The charity is governed in accordance with the terms of the Constitution.

Recruitment and Appointment of Trustees

The trustees are appointed for an initial three-year term with the opportunity to be nominated for reappointment at the end of each three- year term. The Church Members' Meeting appoints Charity Trustees, via vote, in accordance with the articles of the Constitution.

Current Trustees at the time of audit:

Robin Plummer, Sarah Hulcoop, Daniel Watson (chair), Earn Chew & Kasia Beruffi
Emma Green resigned as a trustee in Dec 2021

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

New River Baptist Church

Trustees Report

For the year ended 31st December 2021

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which 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 Charity SORP. 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.

Investment performance

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures are being established to mitigate the risks the charity faces, including insurance arrangements. The trustees do not envisage any significant external risks to funding which will not be met by church member donations. Internal control risks are being minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are being put in place to ensure the compliance with health and safety of staff, church members, volunteers, and visitors.

Objectives and activities:

The main purpose of the charity is the promotion and advancement of the Christian faith according to the principles of the Baptist denomination. The charity's secondary purposes are the advancement of education and the carrying out of other charitable purposes in the United Kingdom and/or other parts of the world. The charity expresses these purposes through the activity of the church, whose objectives include evangelism; pastoral care and community building; and worship and instruction in the Christian faith. The church is involved in a number of projects, including: the provision of free English Classes; hosting activities for Over 55s; care and opportunities for children and young families and outreach to the local community and particularly the residents of two nearby housing estates. Much of this work is conducted from its base in Canonbury called The Bridge, a multi-use space that provides on the ground floor a worship hall, industrial kitchen, café and dining area and on the first floor further mixed-use rooms, accommodation for church workers and an office. The church also supports international mission work in diverse areas of the world. There are around 45 adults and up to 30 children and teens attending the Sunday morning services.

Reasons to be thankful:

Changes in our operations due to COVID continued to require creativity and resilience in order to face the challenges and make the most of the opportunities in 2021. We are grateful that none of our church members were either hospitalised or died. Ongoing creative uses of technology often sat alongside restricted opportunities to do things in person. This became a 'hybrid' expression of church and mission enabling us to involve and include as many people as possible whilst managing risk. We recognised the need to recover together from the impact of the pandemic before proceeding to rebuild. We are grateful that the church charity's finances held up through this challenging period and that we continued our pursuit of discipleship through small and larger group activities. We are also pleased that we managed to focus outward at various points in the year, seeking to share our resources and our faith with those nearby and overseas.

What did we manage to do together in 2021?

Hebrews 10:24 'And let us consider how we may spur one another on toward love and good deeds'

The following list is compiled under the headings of our discipleship values: worship (love for God); community (love for one another) and mission (love for the world around us). We also include a further heading of resources used by us in pursuit of these values:

Worship

- We hosted a regular weekly Worship Service at 11am on Sundays - providing a space to grow to-gether in worship. For much of the year we were able to offer both a restricted opportunity for worship in person alongside the ability for those isolating or distanced to engage with our Livestream on YouTube.

New River Baptist Church

Trustees Report

For the year ended 31st December 2021

- Our teaching series supported our aims of corporate and individual recovery and also of ongoing discipleship: 25 weeks of talks were focused on Luke's gospel under the heading: His Story - Salvation for All; 11 weeks were allocated to Ephesians (God is Building A Home - He is Using Us All); further mini-series looked at the Psalms, at Mission, and at Seeking Jesus at Christmas.
- 5 Home Groups met regularly either in person or on Zoom to help one another to follow Jesus - this included an online Wednesday evening home group that was set up to facilitate the discipleship of a diverse group of people who had attended our Alpha Course. Training and support for our home group leaders was provided by the elders and with refineries run twice in the year for all HG leaders
- The team leading sung worship at NRBC expanded to involve new team members and with worship on Sundays led by four different worship leaders. The new team members included both interns and teenagers
- We held a Baptism service for two baptisees and commenced Baptism preparations for two more interested persons
- Our church was represented in Islington church leaders meeting for prayer and mutual support and also in the London Baptists Central District with Robin stepping up to become a District Minister
- Our AV team led by Rick and Rachel adapted to the challenges of recordings and then of hybrid church in helping to produce online live worship resources whilst also facilitating worship in person at The Bridge
- Our Easter worship incorporated Lent prayers; a joint Good Friday service at Cross St, and an Easter Sunday service followed by an outdoor Easter trail for families locally
- Our Christmas program pursued the theme of 'O Seek Him!'
- Corporate prayer was facilitated through a combination of weekday prayers, Sunday 10am prayers, a regular prayer text, church prayer days and several Sunday evening prayer meetings

Community

- We worked to develop our youth ministries and opportunities for teens and pre-teens. This included participation in First Fridays, the Rooted group meeting every other week, Summer 21, serving opportunities on the rota, worship leading development, opportunities for mission and personal development through the Bridge Football Club and youth events organised in conjunction with iNet churches.
- Primary School children were able to attend a new after school club called Fun Jesus Club running on Thursdays from 5-6pm and kids church was organised in various ways as part of the Sunday serslackvice through the year
- Events at The Bridge in person helped us to build community in the second half of 2021 - these include screen showings of The Chosen series about the life of Christ and a Spanish evening
- We participated in the Gratitude Initiative through a Gratitude Sunday service in May
- Church members in need were offered practical assistance through the Bless U Fund
- The Pastoral Care group continued to meet through the year helping the church and the eldership in the provision of prayer, emotional and practical support for church members
- An ethnically diverse small group was formed to interview church members to evaluate the opinions and experiences of church members in relation to multi-ethnic church and church leadership. This move was in response to the events surrounding the death of George Floyd and Black Lives Matter. The plan was for this information to be forwarded to the elders with recommendations ahead of a presentation to the partners. Events with COVID slowed down progress on this and it is envisaged that more work will be undertaken in 2022.

Mission

- Bridge Football Club was able to resume Sunday afternoon sessions in person, but meeting in Rosemary Gardens. The group grew to c. 20 members attending weekly. Bridge FC ran a successful summer tournament attended by three clubs and run in association with YWAM.
- Robin has continued to support the work of YWAM Urban Key as a trustee of the charity
- We supported a local charity, Foodcycle, in the delivery of a weekly community lunch at The Bridge. Foodcycle was able to move from a delivery service during COVID through to resuming in person meals for local residents
- We supported various overseas workers and projects including monthly support for Cleverson in Japan; Peter, Selma and their family as leaders of YWAM Fortaleza in Brazil; an orphan called Milo in Indonesia; church planting initiatives through the Baptist Missionary Society

New River Baptist Church

Trustees Report

For the year ended 31st December 2021

- Dover Soul kids holiday club resumed in person on the Ashby Grove green space with a theme of Around The World and with around 50 children attending and with external support for this project provided by YWAM, St Jude's & St Paul's Church and Summer 21 and with financial support gratefully received from Crossroads Church, Minnesota.
- Online English Classes were offered through much of the year with around 20-30 adults engaging. In the Spring we commenced a monthly 'Pitstop' lunch online to facilitate community among the students and to create an opportunity to grow friendship. In person classes were able to resume on Saturdays with a small group of 6-12 students attending.
- An online Alpha was run in the summer for those wishing to explore faith and was attended by a combination of local and global connections
- Football matches from the Euro 2021 tournament were screened at The Bridge and attended by local residents and those associated with our church and its projects

Resources

- We have continued to work on the Churchsuite database, expanding the administration services to include rotas and bookings
- We were privileged to work with three part-time volunteer interns through 2021: Rick, Jeff and Edward
- Our interns helped us to support wider church and mission initiatives including weekly assistance at the Manna Project for the homeless; support in the delivery and training of worship leading at Cross St Baptist; dance choreography and performances with e.g. E33 Dance Co.; training and planning for Summer 21 with REACH London and iNet. In turn, our interns received support from the London Baptists for their leadership training and financial support for Jeff and Rick's ETM studies at Spurgeons. We undertook a program of monthly interns training from Jan-June on Zoom in conjunction with Restore Church, Loughton.
- Church leaders and interns attended the Ekklesia Conference on Zoom
- We were able to create, advertise, recruit, train and utilise a part-time administration staff member, Felicia, on an initial one-year contract term
- Works were undertaken to keep The Bridge venue fit for purpose. Two new skylights were fitted as replacements for older units. We also erected new blinds in the worship hall and repainted the dining room. Two Building committee meetings were held in the year to oversee buildings matters inc. health and safety.
- 4 Partners Meetings took place either in person or online via Zoom. The number of partners remained at 37 with two partners moving on and two joining
- We raised financial support for church activities and were able to give generously to support mission activities outside of NRBC
- External support for NRBC in various areas was gratefully received from the London Baptists, from REACH London, from iNet, from other local churches and from Islington Council
- Our pastor continued his studies and ministerial support as a BU Newly Accredited Minister, submitting the first of two Spurgeon's College assignments on the subject of Christian leadership
- Our pastor moderated for Victoria Park Baptist Church when they were without a minister. He then went on to mentor a Minister In Training, Angel Tiebas, in his placement at VPBC
- Our children and families worker contributed to the London wide Baptist youth forum
- We were again able to reduce the outstanding monies on our Philpott Loan
- The Charity Trustees continued to work to update and expand our charity policies
- Work was undertaken to paint The Bridge and to safeguard The Manse from subsidence
- We renewed our Visa sponsorship license

Financial review

During the year the charity received incoming resources of £106,866 and had outgoing resources of £123,872 leaving total funds carried forward of £1,339,785 with free reserves carried forward of £77,307.

Reserves Policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be approximately £63,000. Our reserve at the end of 2021 were £77,307.

New River Baptist Church

Trustees Report

For the year ended 31st December 2021

Plans for the Future

We continue to observe the need to be flexible regarding the complexity of how the COVID pandemic will play out in 2022. We are convinced of the importance of enabling our church family to have the time and space to be able to process well what we have been through and to recover before looking too far ahead regarding how we rebuild. It is hoped that the planned Weekend Away in March 2022 will help us with the sense of being together again and of recovering well. The opportunities that exist for hybrid activities that may be accessed both in person and online at the same time are likely to continue to be a feature in 2022 and we will endeavour to develop the skills and technology needed to do this well whilst also reviewing the changing situation with the membership as we proceed through the coming year. The opportunities we have already enjoyed in 2021 to recommence activities in person have shown us that we can expect for our projects and activities to be likely to attract a reduced number of people attending from that experienced before COVID. We are understanding of this fact and wish to run our activities well in order to make the most of the opportunities to connect on a deeper level with a smaller group of people. We hope that these connections may form a solid bedrock for any future growth in numbers. We believe that 2022 can be a strategic moment for reviewing our church's vision and values and to reflect upon the journey thus far which has now marked ten years since the merger of Canonbury Community Baptist Church with New River Church to form NRBC. This review will be undertaken by a joint leadership of trustees and elders and with a plan to also engage our partners in the process through the partners meetings. A rough time-scale of a year has been set for this task beginning in January 2022. The church intends to make it possible for Robin and Cecilia to take a sabbatical in Aug-Oct 2022. We will plan for this to be an opportunity for the serving and leading of our wider leadership and membership to prosper without it becoming a burden on the few. Our interns will finish their internships at the end of the year and we shall look in 2022 to publicise and work toward the creation of new internship opportunities in support of our mission activities commencing January 2023.

1Pet. 2:4 As you come to him, the living Stone—rejected by humans but chosen by God and precious to him—you also, like living stones, are being built into a spiritual house to be a holy priesthood, offering spiritual sacrifices acceptable to God through Jesus Christ.

May Jesus receive all the glory!

Public Benefit

The charity's commitment to promote the Christian faith creates an opportunity for all to hear the gospel, and respond to it. Historically there is much testimony as to the benefit of faith and the lifestyle that goes with it, as it produces those who are willing to love, serve and care for those who may have less opportunities than themselves. This is evidenced in the charity's commitment to work with the elderly, with young children and parents, with those who have English as a second language and those living locally in social housing. Our members are involved in a variety of work that gives rise to public benefit too numerous to mention, and the work of the church is to support them to persevere in it. As it says in Hebrews 10:24 "spur one another on to love and good deeds".

INDEPENDENT EXAMINER

MP Fiscal were appointed as the charity's independent examiners during the year.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the Charities Act 2011.

This report was approved by the Trustees on **Oct 27 2022**

Robin Plummer

Robin Plummer
Minister

Independent Examiner's Report to the trustees of New River Baptist Church

I report on the accounts of the Trust for the year ended 31 December 2021, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:-

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:-
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Manish Panjabi

Manish Panjabi

71-75 Shelton Street
Covent Garden
London, WC2H 9JQ
United Kingdom

New River Baptist Church

Statement of Financial Activities

(including Income and Expenditure Account)

For the year ended 31st December 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income and endowments from:						
Donations and legacies						
Donations and collections at service		97,128			97,128	95,215
Other trading income	5	7,293			7,293	3,927
Investment income	6	346			346	423
Income from charitable activities				2,100	2,100	1,855
Total income and endowments		104,766	-	2,100	106,866	101,420
Expenditure on:						
Raising funds		2,298			2,298	1,715
Charitable activities	7	86,265	33,735	1,574	121,574	116,345
Total expenditure		88,563	33,735	1,574	123,872	118,060
Net Income/ (Expenditure) before gains and losses on investments		16,203	(33,735)	526	(17,006)	(16,640)
Net gains/(losses) on investments				-	-	-
Net Income/ (Expenditure) for the year		16,203	(33,735)	526	(17,006)	(16,640)
Statement of recognised gains and losses						
Actuarial loss on defined benefit pension scheme		(2,010)		-	(2,010)	(10,765)
Net Income/ (Expenditure) for the year		18,213	(33,735)	526	(14,996)	(5,875)
Transfers between funds		-			-	-
Net movement in funds		18,213	(33,735)	526	(14,996)	(5,875)
Reconciliation of Funds						
Fund balances brought forward at 1st January		59,094	1,293,284	2,403	1,354,781	1,360,656
Fund balances carried forward at 31st December		77,307	1,259,549	2,929	1,339,785	1,354,781

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

New River Baptist Church

Statement of Financial Activities

(including Income and Expenditure Account)

For the year ended 31st December 2020

Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £
Income and endowments from:				
Donations and legacies				
Donations and collections at service	95,215			95,215
Other trading income	3,927			3,927
Investment income	423			423
Income from charitable activities			1,855	1,855
Total income and endowments	99,565	-	1,855	101,420
Expenditure on:				
Raising funds	1,715			1,715
Charitable activities	80,442	34,190	1,713	116,345
Total expenditure	82,157	34,190	1,713	118,060
Net Income/ (Expenditure) before gains and losses on investments	17,408	(34,190)	142	(16,640)
Net gains/(losses) on investments			-	-
Net Income/ (Expenditure) for the year	17,408	(34,190)	142	(16,640)
Statement of recognised gains and losses				
Actuarial loss on defined benefit pension scheme	(10,765)		-	(10,765)
Net Income/ (Expenditure) for the year	28,173	(34,190)	142	(5,875)
Transfers between funds	-			-
Net movement in funds	28,173	(34,190)	142	(5,875)
Reconciliation of Funds				
Fund balances brought forward at 1st January 2020	30,922	1,327,473	2,261	1,360,656
Fund balances carried forward at 31st December 2020	59,094	1,293,284	2,403	1,354,781

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

New River Baptist Church

Balance Sheet at 31st December 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed Assets					
Tangible assets	8		1,349,399		1,383,134
Investments			9,000		9,000
Current Assets					
Debtors and prepayments	9	998		946	
Cash at bank and in hand		<u>68,671</u>		<u>59,727</u>	
		69,668		60,672	
Creditors: Amounts falling due within one year	10	<u>(4,099)</u>		<u>(4,716)</u>	
Net Current Assets			<u>65,569</u>		<u>55,956</u>
Creditors: Amounts falling due in more than one year	11		(68,283)		(71,783)
Provisions for liabilities			(15,900)		(21,526)
Net Assets			<u><u>1,339,785</u></u>		<u><u>1,354,781</u></u>
Funds					
Restricted funds			2,929		2,403
Unrestricted Funds					
Designated funds			1,259,549		1,293,284
Free reserves			93,207		80,621
Pension deficit fund	17		(15,900)		(21,526)
			<u><u>1,339,785</u></u>		<u><u>1,354,781</u></u>

Oct 27 2022

Approved by the trustees on _____ and signed on their behalf by:-

Dan Watson

Trustee

Dan Watson

KA Beruffi

Trustee

Kasia Beruffi

New River Baptist Church

Statement of Cash Flow

for the year ended 31st December 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	(17,006)	(16,640)
Adjustments for:		
Depreciation of property, plant and equipment	33,735	34,190
Dividends, interest and rents from investments	-	-
Other gains/losses	2,010	10,765
Decrease in trade and other receivables	(52)	1,294
Increase in trade and other payables	(9,742)	(18,448)
Net cash used in operating activities	<u>8,944</u>	<u>11,161</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	-	-
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities		
Net increase in cash and cash equivalents	8,944	11,161
Cash and cash equivalents at the beginning of the year	59,727	48,566
Cash and cash equivalents at the end of the year	<u><u>68,671</u></u>	<u><u>59,727</u></u>
Components of cash and cash equivalents		
Cash and bank balances	68,671	59,727
	<u><u>68,671</u></u>	<u><u>59,727</u></u>

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2021

1 Accounting Policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - Charities SORP (FRS 102) (effective 1 January 2015) - the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2022, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Designated funds are amounts which the Executive Committee have decided at their discretion to set aside for use for a specific purpose.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for specific purpose. The cost of raising and administering such funds is charged against the specific fund.

Incoming recognition

Income represents the total income receivable during the year comprising grants, donations and gifts, merchandise and publications, and investment income. Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2021 (Continued)

1 Accounting Policies (continued)

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in 'legacies and donations'. Goods donated for resale are included in 'Income from other trading activities'.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement is required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure includes VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the fundraising costs and publicity activities incurred seeking donations and grants for the charity and their associated support costs.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activity. It includes donations made to organisations and costs incurred in the operation of projects and programmes together with their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, premises, marketing and general office costs. Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2021 (Continued)

1 Accounting Policies (continued)

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the following rates:

Land	Not Depreciated
Freehold and long lease hold building	over 50 years
Office equipment & fittings	20% per annum straight line

Leases

Rentals under operating leases are charged to the Statement of Financial Activities as they fall due.

Pension Costs

The charity currently makes payments to personal pension plans of certain employees. The costs are charged to the Statement of Financial Activities for the period to which they relate.

The Church is also an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers

Consequent upon the departure of the Minister from the Church in 2011, the Church had a cessation event under Section 75 of the Pensions Act 1995. This makes the Church liable for the proportion of the overall deficit (assessed by reference to the cost of securing benefits by the purchase of annuities) applicable to its previous Ministers who were members of the Scheme. In 2019 the Church entered into a "Deferred Debt Arrangement". Under this arrangement the Church is no longer liable for this debt, but the Church continues to pay the ongoing deficiency contributions as outlined above. There are limited circumstances under the Deferred Debt Arrangement where the Church would become responsible for a debt equal to its share of the current BPS deficit (assessed by reference to the up to date cost of securing benefits by the purchase of annuities)

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the represent value of the expected future receipts or payment discounted as a market rate of interest.

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2021 (Continued)

2 Net Movement in Funds	2021	2020
	£	£
The net movement in funds is stated after charging:		
Depreciation	33,735	34,190
Independent Examiner's fees	750	800
Other accounting work		100
	<u>34,485</u>	<u>35,090</u>

3 Employees and Staff Costs	2021	2020
	Number	Number
In aggregate the number of full and part time persons employed during the year was:		
Staff members - Operations	<u>3</u>	<u>2</u>
Staff costs were as follows:	£	£
Salaries and wages	38,841	35,837
National insurance	-	-
Pension scheme	1,645	4,474
	<u>40,486</u>	<u>40,311</u>

No employee received in excess of £60,000 during the year (2020-£nil).

4 Trustees Remuneration and Reimbursed Expenses

One trustee is employed under a contract of employment, and was paid £24,458 during the year. This appointment is authorised by the governing document of the charity with a formal approval by Charity Commission.

Services were provided by one other trustees (K.A. Beruffi) worth £2,380. The procedures and resolutions required by s185 Charities Act 2011 were completed prior to the provision of these services.

5 Other trading income	2021	2020
	£	£
Rental Income	7,293	3,927
	<u>7,293</u>	<u>3,927</u>

6 Investment income	2021	2020
	£	£
Bank Interest received	346	423
	<u>346</u>	<u>598</u>

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2021 (Continued)

7 Analysis of charitable activities

	Direct costs £	Governance costs £	Support costs £	2021 Total £	2020 Total £
Mission/Social Action	16,237	1,505	32,670	50,412	52,228
Pastoral	7,454	1,505	27,143	36,102	33,536
Public Worship / Teaching	922	1,505	32,634	35,061	30,580
	<u>24,613</u>	<u>4,514</u>	<u>92,448</u>	<u>121,574</u>	<u>116,345</u>

8 Tangible Assets

	Freehold Building £	Office Equipment and Fittings £	Total £
Cost			
At 1st January 2021	1,686,749	14,533	1,701,282
Additions			-
Disposals			-
	<u>1,686,749</u>	<u>14,533</u>	<u>1,701,282</u>
At 31st December 2021	<u>1,686,749</u>	<u>14,533</u>	<u>1,701,282</u>
Depreciation			
At 1st January 2021	303,615	14,533	249,487
Charge for the year	33,735		33,735
	<u>337,350</u>	<u>14,533</u>	<u>283,222</u>
At 31st December 2021	<u>337,350</u>	<u>14,533</u>	<u>283,222</u>
Net Book Value			
At 31st December 2021	<u>1,349,399</u>	<u>-</u>	<u>1,349,399</u>
At 31st December 2020	<u>1,416,869</u>	<u>454</u>	<u>1,417,323</u>

9 Debtors

	2021 £	2020 £
Sundry debtors	-	(40)
Prepayments	998	986
	<u>998</u>	<u>2,240</u>

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2021 (Continued)

10 Creditors: Amounts falling due within one year	2021	2020
	£	£
Sundry creditors	2,549	3,116
Accruals and deferred income	1,550	1,600
	<u>4,099</u>	<u>4,716</u>
11 Creditors: Amounts falling due in more than one year	2021	2020
	£	£
T.W.Philpot Trust - Loan	68,283	71,783
	<u>68,283</u>	<u>71,783</u>

The church entered a loan agreement with the trustees of the T.W. Philpot trust for a free of interest loan of £108,685 on its incubation. Repayments are normally arranged to be in equal installments over 15years. Should the church leave the LBA or close, then the loan would be immediately repayable.

12 Analysis of Restricted Funds

	Balance at 01st Jan. 2021 £	Incoming Resources £	Expenditure £	Transfers £	Balance at 31st Dec. 2021 £
Bless You Fund	1,798	300	(200)		1,898
Gift Fund	10	-	-		10
Grant		500	(500)		
Philpot Fund	-	750	(750)		-
Designated Donations	595	550	(124)		1,021
	<u>2,403</u>	<u>2,100</u>	<u>(1,574)</u>	<u>-</u>	<u>2,929</u>

13 Designated Funds

	Balance at 01st Jan. 2021 £	(Deficit) / Surplus for the year £	Transfers £	Utilised/ Realised £	Balance at 31st Dec. 2021 £
Fixed assets	1,293,284		-	(33,735)	1,259,549
Designated funds	<u>1,293,284</u>	<u>-</u>	<u>-</u>	<u>(33,735)</u>	<u>1,259,549</u>

The fixed asset fund represents the net book value of the fixed assets - excluding those reflected in the Restricted Funds.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2021 (Continued)

14 Analysis of Net Assets between Funds	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible assets	1,358,399		1,358,399
Net Current assets	62,640	2,929	65,569
Long term liabilities	(84,183)		(84,183)
Total net assets	<u>1,336,856</u>	<u>2,929</u>	<u>1,339,785</u>

15 Investments	2021 £	2020 £
Green Pastures unsecured loan stock	9,000.00	9000
Additions		
Gains / (Losses) on investments		
Net book value as at 31 December	<u>9,000</u>	<u>9,000</u>

Green Pastures (GP) unsecured loan stock is a type of fixed income that is granted in exchange for a loan and does not offer collateral to guarantee that the loan will be repaid back. GP aims to use the proceeds of unsecured loan stock issues to buy properties to house the homeless.

16 Related Party Transactions

During the year 2021, a salary of £11,897 was paid to Mrs C. Plummer who is related to Mr. Plummer. Mr Plummer is a Trustee and Minister for the charity.

17 Pension costs and provisions

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme (“the Scheme”), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme’s assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers’ Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2021 (Continued)

17 Pension costs and provisions (continued)

Actuarial valuation as at 31 December 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

The key assumptions underlying the valuation were as follows:

Type of financial assumption	% pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (RPI)	3.20
Assumed investment returns	
- Pre-retirement	2.95
- Post retirement	1.70
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	
- Main Scheme pension	2.70

- Post-retirement mortality in accordance with 80% of the S3NFA and S3NMA tables, with allowance for future improvements in mortality rates from 2013 in line with the CMI 2019 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for females, with the core smoothing parameter and with additional initial mortality improvement factor $\Lambda=0.5\%$.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2021 (Continued)

17 Pension costs and provisions (continued)

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

Reconciliation of Pension Liability

Year Ending	31-Dec-21	31-Dec-20
Balance sheet liability at year start	21,526	34,453
Minus deficiency contributions paid	(3,695)	(2,724)
Interest cost (recognised in SoFA)	79	563
Actuarial (gains)/losses on re-measurement of liability (re	(2,010)	(10,765)
Balance sheet liability at year end	15,900	21,526

Table of Assumptions for calculating the liability

Accounting date	31-Dec-21	31-Dec-20	31-Dec-19
Discount rate	2.0%	0.4%	1.7%
Future increases to Minimum Pensionable Income	0.0%	3.0%	3.2%

The Church has been advised that the cost for the church to buyout their Pension Scheme liabilities at 31 December 2021 was approximately £15,900

Cessation Event

Consequent upon the departure of the Minister from the Church in 2011, the Church had a cessation event under Section 75 of the Pensions Act 1995. This makes the Church liable for the proportion of the overall deficit (assessed by reference to the cost of securing benefits by the purchase of annuities) applicable to its previous Ministers who were members of the Scheme. In 2019 the Church entered into a "Deferred Debt Arrangement". Under this arrangement the Church is no longer liable for this debt, but the Church continues to pay the ongoing deficiency contributions as outlined above. There are limited circumstances under the Deferred Debt Arrangement where the Church would become responsible for a debt equal to its share of the current BPS deficit (assessed by reference to the up to date cost of securing benefits by the purchase of annuities)

NEW RIVER BAPTIST CHURCH

England & Wales - Charity number 1161039

Accounts



NEW RIVER BAPTIST CHURCH

Charity Number: 1161039

ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2020

New River Baptist Church

Legal and Administration

Current Trustees:

D Watson
R Plummer
V Mirfin resigned 20 June 2021
E Chew appointed 20 June 2021
K Beruffi
S Hulcoop
E Green

Chair

Treasurer

Principal Address:

New River Baptist Church
80 Arran Walk
Islington
London N1 2TL

Independent Examiner:

M P Fiscal Solutions
71-75 Shelton Street
Covent Garden
London, WC2H 9JQ
United Kingdom

Bankers:

The Co-operative Bank
P O Box 250
Delf House
Skelmersdale
WN8 6WT

New River Baptist Church

Trustees Report

For the year ended 31st December 2020

The trustees present their report and financial statements of the charity for the year ended 31 December 2020. 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). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2020 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The charity is entered on the Register of Charities with the Registered Charity Number 1161039 and is governed by a constitution. The Charity's Purpose is defined as follows:

The principle purpose of the Church is 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.

Reference and administrative details of the charity, its trustees and advisers

This is set out on page 2.

Structure, governance and management

The Charity is governed by its trustees, who meet regularly to manage its affairs. The trustees are subject to the directions of, and are appointed by vote by, the Church Members Meeting in relation to decisions concerning church property, the appointment and removal of a Minister, the administration of the membership list, and the closure of the Church. The charity employed the Minister during the year ended 31 December 2020, together with three part-time staff who were engaged in charitable activities, finance and day to day administration. Day to day management is delegated to the church eldership which makes the day to day decisions.

Governing Document

The organisation is an Unincorporated Association, constituted on 11 May 2011. The charity is governed in accordance with the terms of the Constitution.

Recruitment and Appointment of Trustees

The trustees are appointed for an initial three-year term with the opportunity to be nominated for reappointment at the end of each three-year term. The Church Members' Meeting appoints Charity Trustees, via vote, in accordance with the articles of the Constitution.

Current Trustees at the time of audit:

Robin Plummer, Sarah Hulcoop, Daniel Watson (Chair), Vicky Mirfin, Kasia Beruffi, Emma Green.

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

New River Baptist Church

Trustees Report

For the year ended 31st December 2020

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which 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 Charity SORP. 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.

Investment performance

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures are being established to mitigate the risks the charity faces, including insurance arrangements. The trustees do not envisage any significant external risks to funding which will not be met by church member donations. Internal control risks are being minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are being put in place to ensure the compliance with health and safety of staff, church members, volunteers, and visitors.

Objectives and activities:

The main purpose of the charity is the promotion and advancement of the Christian faith according to the principles of the Baptist denomination. The charity's secondary purposes are the advancement of education and the carrying out of other charitable purposes in the United Kingdom and/or other parts of the world. The charity expresses these purposes through the activity of the church, whose objectives include evangelism; pastoral care and community building; and worship and instruction in the Christian faith. The church is involved in a number of projects, including: the provision of free English Classes; hosting activities for Over 55s; care and opportunities for children and young families and outreach to the local community and particularly the residents of two nearby housing estates. Much of this work is conducted from our base in Canonbury called The Bridge, a multi-use space that provides on the ground floor a worship hall, industrial kitchen, café and dining area and on the first floor further mixed-use rooms, accommodation for church workers and an office. The church also supports international mission work in diverse areas of the world. There are around 55 adults and up to 30 children attending the Sunday morning services.

Reasons to be thankful:

2020 will go down in history due to the outbreak of the COVID pandemic. We are grateful that none of our church members were either hospitalised or died. We are grateful that through creative uses of technology we continued to make and seize opportunities for worship, community and mission. We are grateful that the church charity's finances held up through this challenging period.

What did we manage to do together in 2020?

Hebrews 10:24 'And let us consider how we may spur one another on toward love and good deeds'

The following list is compiled under the headings of our discipleship values: worship (love for God); community (love for one another) and mission (love for the world around us), plus a further heading of resources used by us in pursuit of these values:

Worship

- We hosted a regular weekly Worship Service at 11am on Sundays - providing a space to grow together in worship. At various points during the pandemic these services operated online as recordings rather than in person at The Bridge venue
- We undertook teaching series from both the Old and New Testaments and in the second half of 2020 these helped us to respond well to the challenges of the pandemic: Finding Freedom; Deeper (the beatitudes in Matthew 5-7); Restored (heart connection with the Trinity); Creation (Psalms); Spurring One Another On - Faith, Hope and Love (Heb 10:19-25); Kingdom Stories (Daniel 1-6); Window Stories (Parables in the Gospels); Waiting on God; Lament (Lamentations); Immanuel - God With Us! (Advent series)

New River Baptist Church

Trustees Report

For the year ended 31st December 2020

- We created an online teaching opportunity in association with our preaching series on Daniel called Digging Deeper
- Bubble services were trialled as an opportunity for all age worship with COVID restrictions
- 4 Home Groups met regularly either in person at the start of the year or on Zoom to help one another to follow Jesus
- Joint Islington Churches Prayer & Fasting was undertaken for a week in January with a shared Prayer Meeting at Islington Town Hall on 22 January
- Regular prayer meetings were either hosted at The Bridge or took place on Zoom from 9-10am Tuesday-Friday during term-time and 10-10.30am on Sundays. Wider prayers were led weekly online by Baptists Together as a national prayer response to the pandemic.
- Kids Church and Crèche ran every Sunday during term-time until the pandemic broke. Zoom Kids Church ran for a number of weeks before the 11am Service.
- The team leading sung worship at NRBC continued to involve new team members and adapted to the challenges of the pandemic producing recorded worship with Kate Milner leading the way
- Our church was represented in Islington church leaders meeting for prayer and out of this we contributed to a joint churches Pentecost worship service online
- Our AV team led by Adam Green rose to the challenges of the pandemic in helping to produce online worship resources
- Our Christmas program had to adapt to the pandemic but we managed to sing carols locally and also to offer online and in person opportunities for worship during advent

Community

- We helped George and Isabella to celebrate their wedding and host their families
- We assisted with the funeral of a Foodcycle lunch club member
- We hosted Lola's brother who assisted us with the delivery of our free English Classes online
- We supported an Iranian refugee with his right to remain in the UK
- Church members in need were offered practical assistance through the Bless U Fund
- A support group was set up to support vulnerable church members through the pandemic providing prayer, emotional and practical support
- We have welcomed and integrated various newcomers to our home groups on Zoom
- Our minister has moderated for Victoria Park Baptist Church in their period without a minister
- Our Family Pastor ran a Parenting Course for local parents
- Church members supported their local neighbourhoods and workplaces as they responded to the pandemic
- The planned weekend away in November had to be postponed due to COVID

Mission

- Planning and fundraising continued for a team from NRBC to undertake a proposed short term mission trip to Japan to support Cleverson and the churches he works with in Tokyo. This trip could not ultimately take place due to COVID
- Church members supported a REACH London Prayer Journey in February
- Robin has continued to support the work of YWAM Urban Key as a trustee of the charity
- We supported a local charity, Foodcycle, in the delivery of a weekly community lunch at The Bridge. Foodcycle continued to provide a delivery service during COVID providing much needed support for local residents
- We supported various overseas workers and projects including monthly support for Peter, Selma and their family as leaders of YWAM Fortaleza in Brazil
- Dover Soul kids holiday club delivered activity packs to c. 30 local children and provided an online opportunity to learn circus skills and watch a talk each day during the first week of the holiday

New River Baptist Church

Trustees Report

For the year ended 31st December 2020

- We continued the Bridge Football Club at Canonbury Primary School on Sunday afternoons weekly when allowed with COVID restrictions
- We hosted free English Classes for 40-50 students weekly on Saturdays and then provided free week-ly Zoom classes online when the pandemic required social distancing, this new development opened up opportunities for connection with students attending from overseas
- We supported the Gratitude Initiative as it hosted an Islington Dinner on 7 February recognising lo-cal service providers and thanking them for their efforts
- Church members have prayed for the charity's mission work through membership of a weekly prayer text scheme
- NRBC supported the Thy Kingdom Come prayer initiative from Ascension to Pentecost
- Our Thursday Home Group helped us to host an Alpha Course online in collaboration with St Jude and St Paul's Church

New River Baptist Church

Trustees Report

For the year ended 31st December 2020

Resources

- We have continued to work on the Churchsuite database
- Isabella and Widy completed their internships at NRBC. Work was undertaken to recruit new in-terns. Rick and Jefferson both joined NRBC as interns in 2020
- 4 Partners Meetings took place either in person or online via Zoom. The number of partners re-mained at 37 with two partners moving on and two joining
- We raised financial support for church activities and were able to give generously to support mission activities outside of NRBC
- Our pastor commenced further studies and ministerial support as a BU Newly Accredited Minister
- Our Family Pastor contributed to the London wide Baptist youth forum
- We were again able to reduce the outstanding monies on our Philpott Loan
- Further work was undertaken by Robin and the eldership in the first quarter of 2020 in managing the size transition of a church of 100+ members and in pastoral care delivery, welcoming newcomers and leadership training at NRBC
- The Charity Trustees continued to work to update and expand our charity policies
- Work was undertaken to paint The Bridge and to redecorate the hallway and staircase of The Manse
- We ran support Zooms at intervals for our Home Group leaders as they in turn supported their home group members through COVID restrictions
- The Trustees and Elders worked together in 2020 with the aim of responding to the pandemic in or-der to continue to provide opportunities for worship, community and mission but undertaken re-sponsibly in order to minimise the risk of spreading COVID
- Church partners voted in favour of NRBC moving ahead to convert from an unincorporated associa-tion to a Charitable Incorporated Organisation

Plans for the Future

It is to be expected that the outbreak of the pandemic in 2020 will continue to reverberate through 2021. This will require NRBC to be creative and flexible in its planning, caring and supportive in its approach and faith-filled, outward looking and understanding in its outlook. A Baptist Together video from a crisis management consultant described the journey through a pandemic in terms of Response, Recovery and Reconstruction - the point being that each phase is important and cannot be rushed. We anticipate that 2021 will require a focus upon Recovery, but also potentially upon Response should fur-ther waves of the pandemic occur. We shall aim to communicate well with our members and seize whatever opportunities we can for worship, community and mission in a changing environment.

Our Family Pastor plans to work for Baptist pastoral recognition, we aim to move towards the crea-tion of a part-time administration position finances allowing and we shall be looking to work in 2021 with the assistance of four interns. We know that a trustee and an elder are both stepping back from those teams and we shall therefore look to appoint new team members for these leadership teams. The church membership's desire for NRBC to move from an unincorporated association to a Charitable Incorporated Organisation will require further work in 2021. We seek to hold on to the picture that we were given at the start of 2020 of the Turner's oak which when uprooted went on to enjoy new growth.

1Pet. 2:4 As you come to him, the living Stone—rejected by humans but chosen by God and precious to him— 5 you also, like living stones, are being built into a spiritual house to be a holy priesthood, offering spiritual sacrifices acceptable to God through Jesus Christ.

May Jesus receive all the glory!

Financial review

During the year the charity received incoming resources of £101,420 and had outgoing resources of £118,060 leaving total funds carried forward of £1,354,781 with free reserves carried forward of £59,094.

Reserves Policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be approximately 3 months of expenditure, which at current levels amounts to approximately £63,000. Our reserve at the end of 2020 did not exceed this figure.

New River Baptist Church

Trustees Report

For the year ended 31st December 2020

Public Benefit

The charity's commitment to promote the Christian faith creates an opportunity for all to hear the gospel, and respond to it. Historically there is much testimony as to the benefit of faith and the lifestyle that goes with it, as it produces those who are willing to love, serve and care for those who may have less opportunities than themselves. This is evidenced in the charity's commitment to work with the elderly, with young children and parents, with those who have English as a second language and those living locally in social housing. Our members are involved in a variety of work that gives rise to public benefit too numerous to mention, and the work of the church is to support them to persevere in it. As it says in Hebrews 10:24 "spur one another on to love and good deeds".

INDEPENDENT EXAMINER

MP Fiscal were appointed as the charity's independent examiners during the year.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the Charities Act 2011.

This report was approved by the Trustees on **Oct 28 2021**

Robin Plummer

Robin Plummer
Minister

Independent Examiner's Report to the trustees of New River Baptist Church

I report on the accounts of the Trust for the year ended 31 December 2020, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:-

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:-
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Manish Panjabi

71-75 Shelton Street
Covent Garden
London, WC2H 9JQ
United Kingdom

New River Baptist Church

Statement of Financial Activities

(including Income and Expenditure Account)

For the year ended 31st December 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income and endowments from:						
Donations and legacies						
Donations and collections at service		95,215			95,215	100,697
Other trading income	5	3,927			3,927	13,705
Investment income	6	423			423	598
Income from charitable activities				1,855	1,855	7,158
Total income and endowments		99,565	-	1,855	101,420	122,158
Expenditure on:						
Raising funds		1,715			1,715	2,835
Charitable activities	7	80,442	34,190	1,713	116,345	135,322
Total expenditure		82,157	34,190	1,713	118,060	138,157
Net Income/ (Expenditure) before gains and losses on investments		17,408	(34,190)	142	(16,640)	(15,999)
Net gains/(losses) on investments				-	-	-
Net Income/ (Expenditure) for the year		17,408	(34,190)	142	(16,640)	(15,999)
Statement of recognised gains and losses						
Actuarial loss on defined benefit pension scheme		(10,765)		-	(10,765)	484
Net Income/ (Expenditure) for the year		28,173	(34,190)	142	(5,875)	(16,484)
Transfers between funds		-			-	-
Net movement in funds		28,173	(34,190)	142	(5,875)	(16,484)
Reconciliation of Funds						
Fund balances brought forward at 1st January 2020		30,922	1,327,473	2,261	1,360,656	1,377,139
Fund balances carried forward at 31st December 2020		59,094	1,293,284	2,403	1,354,781	1,360,656

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

New River Baptist Church

Statement of Financial Activities

(including Income and Expenditure Account)

For the year ended 31st December 2019

Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2019 £
Income and endowments from:				
Donations and legacies				
Donations and collections at service	100,697			100,697
Other trading income	13,705			13,705
Investment income	598			598
Income from charitable activities			7,158	7,158
Total income and endowments	115,000	-	7,158	122,158
Expenditure on:				
Raising funds	2,835			2,835
Charitable activities	84,015	34,252	17,055	135,322
Total expenditure	86,850	34,252	17,055	138,157
Net Income/ (Expenditure) before gains and losses on investments	28,149	(34,252)	(9,897)	(15,999)
Net gains/(losses) on investments			-	-
Net Income/ (Expenditure) for the year	28,149	(34,252)	(9,897)	(15,999)
Statement of recognised gains and losses				
Actuarial loss on defined benefit pension scheme	484		-	484
Net Income/ (Expenditure) for the year	27,665	(34,252)	(9,897)	(16,484)
Transfers between funds	-			-
Net movement in funds	27,665	(34,252)	(9,897)	(16,484)
Reconciliation of Funds				
Fund balances brought forward at 1st January 2019	3,257	1,361,725	12,158	1,377,139
Fund balances carried forward at 31st December 2019	30,922	1,327,473	2,261	1,360,656

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

New River Baptist Church

Balance Sheet at 31st December 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed Assets					
Tangible assets	8		1,383,134		1,417,323
Investments			9,000		9,000
Current Assets					
Debtors and prepayments	9	946		2,240	
Cash at bank and in hand		<u>59,727</u>		<u>48,566</u>	
		60,672		50,806	
Creditors: Amounts falling due within one year	10	<u>(4,716)</u>		<u>(2,238)</u>	
Net Current Assets			<u>55,956</u>		<u>48,568</u>
Creditors: Amounts falling due in more than one year	11		(71,783)		(79,783)
Provisions for liabilities			(21,526)		(34,453)
Net Assets			<u><u>1,354,781</u></u>		<u><u>1,360,656</u></u>
Funds					
Restricted funds			2,403		2,261
Unrestricted Funds					
Designated funds			1,293,284		1,327,473
Free reserves			80,621		65,374
Pension deficit fund	17		(21,526)		(34,453)
			<u><u>1,354,781</u></u>		<u><u>1,360,656</u></u>

Oct 28 2021

Approved by the trustees on _____ and signed on their behalf by:-

Robin Plummer

Trustee

Dan

Trustee

New River Baptist Church

Statement of Cash Flow

for the year ended 31st December 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	(16,640)	(15,999)
Adjustments for:		
Depreciation of property, plant and equipment	34,190	34,252
Dividends, interest and rents from investments	-	-
Other gains/losses	10,765	(484)
Decrease in trade and other receivables	1,294	676
Increase in trade and other payables	(18,448)	(24,435)
Net cash used in operating activities	11,161	(5,991)
Cash flows from investing activities		
Dividends, interest and rents from investments	-	-
Net cash from investing activities	-	-
Net cash from financing activities		
Net increase in cash and cash equivalents	11,161	(5,991)
Cash and cash equivalents at the beginning of the year	48,566	54,557
Cash and cash equivalents at the end of the year	59,727	48,566
Components of cash and cash equivalents		
Cash and bank balances	59,727	48,566
	59,727	48,566

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2020

1 Accounting Policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - Charities SORP (FRS 102) (effective 1 January 2015) - the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2021, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Designated funds are amounts which the Executive Committee have decided at their discretion to set aside for use for a specific purpose.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for specific purpose. The cost of raising and administering such funds is charged against the specific fund.

Incoming recognition

Income represents the total income receivable during the year comprising grants, donations and gifts, merchandise and publications, and investment income. Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2020 (Continued)

1 Accounting Policies (continued)

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in 'legacies and donations'. Goods donated for resale are included in 'Income from other trading activities'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement is required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure includes VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the fundraising costs and publicity activities incurred seeking donations and grants for the charity and their associated support costs.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activity. It includes donations made to organisations and costs incurred in the operation of projects and programmes together with their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, premises, marketing and general office costs. Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2020 (Continued)

1 Accounting Policies (continued)

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the following rates:

Land	Not Depreciated
Freehold and long lease hold building	over 50 years
Office equipment & fittings	20% per annum straight line

Leases

Rentals under operating leases are charged to the Statement of Financial Activities as they fall due.

Pension Costs

The charity currently makes payments to personal pension plans of certain employees. The costs are charged to the Statement of Financial Activities for the period to which they relate.

The Church is also an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers

Consequent upon the departure of the Minister from the Church in 2011, the Church had a cessation event under Section 75 of the Pensions Act 1995. This makes the Church liable for the proportion of the overall deficit (assessed by reference to the cost of securing benefits by the purchase of annuities) applicable to its previous Ministers who were members of the Scheme. In 2019 the Church entered into a "Deferred Debt Arrangement". Under this arrangement the Church is no longer liable for this debt, but the Church continues to pay the ongoing deficiency contributions as outlined above. There are limited circumstances under the Deferred Debt Arrangement where the Church would become responsible for a debt equal to its share of the current BPS deficit (assessed by reference to the up to date cost of securing benefits by the purchase of annuities)

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the represent value of the expected future receipts or payment discounted as a market rate of interest.

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2020 (Continued)

2 Net Movement in Funds	2020	2019
	£	£
The net movement in funds is stated after charging:		
Depreciation	34,190	34,252
Independent Examiner's fees	800	700
Other accounting work	100	100
	<u>34,990</u>	<u>34,952</u>

3 Employees and Staff Costs	2020	2019
	Number	Number
In aggregate the number of full and part time persons employed during the year was:		
Staff members - Operations	2	2
	<u>2</u>	<u>2</u>
Staff costs were as follows:	£	£
Salaries and wages	35,837	35,015
National insurance	-	-
Pension scheme	4,474	5,044
Pension scheme adjustment	-	1,322
	<u>40,311</u>	<u>41,382</u>

No employee received in excess of £60,000 during the year (2019-£nil).

4 Trustees Remuneration and Reimbursed Expenses

One trustee is employed under a contract of employment, and was paid £24,000 during the year. This appointment is authorised by the governing document of the charity with a formal approval by Charity Commission.

Services were provided by one other trustees (K.A. Beruffi) worth £1,878. The procedures and resolutions required by s185 Charities Act 2011 were completed prior to the provision of these services.

5 Other trading income	2020	2019
	£	£
Rental Income	3,927	11,989
Events	-	1,504
Café	-	212
	<u>3,927</u>	<u>13,705</u>

6 Investment income	2020	2019
	£	£
Bank Interest received	423	598
	<u>423</u>	<u>598</u>

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2020 (Continued)

7 Analysis of charitable activities

	Direct costs £	Governance costs £	Support costs £	2020 Total £	2019 Total £
Mission/Social Action	23,493	1,715	27,021	52,228	62,062
Pastoral	9,979	1,976	21,580	33,536	33,830
Public Worship / Teaching	1,844	1,715	27,021	30,580	39,430
	<u>35,316</u>	<u>5,407</u>	<u>75,622</u>	<u>116,345</u>	<u>135,322</u>

8 Tangible Assets

	Freehold Building £	Office Equipment and Fittings £	Total £
Cost			
At 1st January 2020	1,686,749	14,533	1,701,282
Additions			-
Disposals			-
	<u>1,686,749</u>	<u>14,533</u>	<u>1,701,282</u>
At 31st December 2020	<u>1,686,749</u>	<u>14,533</u>	<u>1,701,282</u>
Depreciation			
At 1st January 2020	269,880	14,079	215,297
Charge for the year	33,735	455	34,190
	<u>303,615</u>	<u>14,533</u>	<u>249,487</u>
At 31st December 2020	<u>303,615</u>	<u>14,533</u>	<u>249,487</u>
Net Book Value			
At 31st December 2020	<u>1,383,134</u>	<u>-</u>	<u>1,383,134</u>
At 31st December 2019	<u>1,416,869</u>	<u>454</u>	<u>1,417,323</u>

9 Debtors

	2020 £	2019 £
Sundry debtors	(40)	1,330
Prepayments	986	910
	<u>946</u>	<u>2,240</u>

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2020 (Continued)

10 Creditors: Amounts falling due within one year	2020	2019
	£	£
Sundry creditors	3,116	1,791
Accruals and deferred income	1,600	447
	<u>4,716</u>	<u>2,238</u>
11 Creditors: Amounts falling due in more than one year	2020	2019
	£	£
T.W.Philpot Trust - Loan	71,783	79,783
	<u>71,783</u>	<u>79,783</u>

The church entered a loan agreement with the trustees of the T.W. Philpot trust for a free of interest loan of £108,685 on its incubation. Repayments are normally arranged to be in equal installments over 15years. Should the church leave the LBA or close, then the loan would be immediately repayable.

12 Analysis of Restricted Funds

	Balance at 01st Jan. 2020 £	Incoming Resources £	Expenditure £	Transfers £	Balance at 31st Dec. 2020 £
Bless You Fund	1,708	250	(160)		1,798
Gift Fund	-	10			10
Philpot Fund	-	1,000	(1,000)		-
Designated Donations	553	595	(553)		595
	<u>2,261</u>	<u>1,855</u>	<u>(1,713)</u>	<u>-</u>	<u>2,403</u>

13 Designated Funds

	Balance at 01st Jan. 2020 £	(Deficit) / Surplus for the year £	Transfers £	Utilised/ Realised £	Balance at 31st Dec. 2020 £
Fixed assets	1,327,473		-	(34,190)	1,293,284
Designated funds	<u>1,327,473</u>	<u>-</u>	<u>-</u>	<u>(34,190)</u>	<u>1,293,284</u>

The fixed asset fund represents the net book value of the fixed assets - excluding those reflected in the Restricted Funds.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2020 (Continued)

14 Analysis of Net Assets between Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible assets	1,392,134		1,392,134
Net Current assets	53,553	2,403	55,956
Long term liabilities	(93,309)		(93,309)
Total net assets	1,352,378	2,403	1,354,781

15 Investments	2020	2019
	£	£
Green Pastures unsecured loan stock	9000	9000
Additions		
Gains / (Losses) on investments		
Net book value as at 31 December	9,000	9,000

Green Pastures (GP) unsecured loan stock is a type of fixed income that is granted in exchange for a loan and does not offer collateral to guarantee that the loan will be repaid back. GP aims to use the proceeds of unsecured loan stock issues to buy properties to house the homeless.

16 Related Party Transactions

During the year 2020, a salary of £11,897 was paid to Mrs C. Plummer who is related to Mr. Plummer. Mr Plummer is a Trustee and Minister for the charity.

17 Pension costs and provisions

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme (“the Scheme”), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme’s assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

The Minister(s) [and some members of the church staff] is / are eligible to join the Scheme.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members’ Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva plc. [Members of the Basic Section pay reduced contributions of 5%

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2020 (Continued)

17 Pension costs and provisions (continued)

of Pensionable Income, and their employers also pay a total of 5%.] The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

Actuarial valuation as at 31 December 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

The key assumptions underlying the valuation were as follows:

Type of financial assumption	% pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (RPI)	3.20
Assumed investment returns	
- Pre-retirement	2.95
- Post retirement	1.70
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	
- Main Scheme pension	2.70

- Post-retirement mortality in accordance with 80% of the S3NFA and S3NMA tables, with allowance for future improvements in mortality rates from 2013 in line with the CMI 2019 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for females, with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Under the current Recovery Plan dated 30 September 2020, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

New River Baptist Church

Notes to the Financial Statements

For the year ended 31st December 2020 (Continued)

17 Pension costs and provisions (continued)

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

Accounting date (year ending):	31 December 2020	31 December 2019
Balance sheet liability at year start	£34,452	£36,683
Minus deficiency contributions paid	-£2,724	-£3,553
Interest cost (recognised in SoFA)	£563	£838
Remaining change to balance sheet liability* (recognised in SoFA)	-£10,765	£484
Balance sheet liability at year end	£21,526	£34,452

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

Accounting date	31 December 2020	31 December 2019	31 December 2018
Discount rate	0.4%	1.7%	2.4%
Future increases to Minimum Pensionable Income	3.0%	3.2%	3.3%

Cessation Event

Consequent upon the departure of the Minister from the Church in 2011, the Church had a cessation event under Section 75 of the Pensions Act 1995. This makes the Church liable for the proportion of the overall deficit (assessed by reference to the cost of securing benefits by the purchase of annuities) applicable to its previous Ministers who were members of the Scheme. In 2019 the Church entered into a "Deferred Debt Arrangement". Under this arrangement the Church is no longer liable for this debt, but the Church continues to pay the ongoing deficiency contributions as outlined above. There are limited circumstances under the Deferred Debt Arrangement where the Church would become responsible for a debt equal to its share of the current BPS deficit (assessed by reference to the up to date cost of securing benefits by the purchase of annuities)