



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.

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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.

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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.

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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	<u>(10,537)</u>	<u>3,757</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	<u>-</u>	<u>-</u>
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	<u>61,890</u>	<u>72,427</u>
Components of cash and cash equivalents		
Cash and bank balances	61,890	72,427
	<u>61,890</u>	<u>72,427</u>

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)
	<hr/>	<hr/>	<hr/>
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		
	<hr/>	<hr/>
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
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