



# **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

<b>Current Trustees:</b>	D Watson	Chair
	R Plummer	
	E Chew	resigned 31 December 2024
	S Hulcoop	
	G Edward Senior	Treasurer
<b>Principal Address:</b>	New River Baptist Church 80 Arran Walk Islington London N1 2TL	
<b>Independent Examiner:</b>	Accounting Without Borders St Mary's Court The Broadway Amersham HP7 0UT United Kingdom	
<b>Bankers:</b>	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>
<b>Income and endowments from:</b>					
Donations and legacies					
Donations and collections at service		98,763	1,000	<b>99,763</b>	89,258
Other trading income	5	11,906		<b>11,906</b>	9,162
Investment income	6	4,215		<b>4,215</b>	317
Income from charitable activities				-	-
<b>Total income and endowments</b>		<b>114,884</b>	<b>1,000</b>	<b>115,884</b>	<b>98,737</b>
<b>Expenditure on:</b>					
Raising funds		916		<b>916</b>	9,569
Charitable activities	7	132,731	2,921	<b>135,652</b>	129,968
<b>Total expenditure</b>		<b>133,646</b>	<b>2,921</b>	<b>136,567</b>	<b>139,538</b>
Net Income/ (Expenditure) before gains and losses on investments		(18,762)	(1,921)	<b>(20,683)</b>	(40,801)
Net gains/(losses) on investments			-	-	-
Net Income/ (Expenditure) for the year		(18,762)	(1,921)	<b>(20,683)</b>	(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)	<b>(20,683)</b>	<b>(40,801)</b>
Transfers between funds		(36)	36	-	-
<b>Net movement in funds</b>		<b>(18,798)</b>	<b>(1,885)</b>	<b>(20,683)</b>	<b>(40,801)</b>
<b>Reconciliation of Funds</b>					
Fund balances brought forward at 1st January		1,273,302	6,649	<b>1,279,951</b>	1,320,752
Fund balances carried forward at 31st December		1,254,504	4,764	<b>1,259,268</b>	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 £
<b>Income and endowments from:</b>				
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				-
<b>Total income and endowments</b>		<b>96,718</b>	<b>2,019</b>	<b>98,737</b>
<b>Expenditure on:</b>				
Raising funds		9,569		9,569
Charitable activities	7	127,939	2,029	129,968
<b>Total expenditure</b>		<b>137,509</b>	<b>2,029</b>	<b>139,538</b>
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		-	-	-
<b>Net movement in funds</b>		<b>(40,790)</b>	<b>(10)</b>	<b>(40,801)</b>
<b>Reconciliation of Funds</b>				
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>
<b>Fixed Assets</b>					
Tangible assets	8		1,249,744		1,281,929
Investments			9,000		9,000
<b>Current Assets</b>					
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	
<b>Creditors: Amounts falling due within one year</b>	10	<u>(7,918)</u>		<u>(9,923)</u>	
<b>Net Current Assets</b>			<u>63,395</u>		<u>53,843</u>
<b>Creditors: Amounts falling due in more than one year</b>	11		(62,871)		(64,821)
<b>Provisions for liabilities</b>			<u>-</u>		<u>-</u>
<b>Net Assets</b>			<u><u>1,259,268</u></u>		<u><u>1,279,951</u></u>
<b>Funds</b>					
<b>Restricted funds</b>			4,764		-
<b>Unrestricted Funds</b>			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
	£	£
<b>Cash flows from operating activities</b>		
<b>Net income per Statement of Financial Activities</b>	(20,683)	(40,801)
<b>Adjustments for:</b>		
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)
<b>Net cash used in operating activities</b>	<u>7,744</u>	<u>(10,537)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	-	-
<b>Net cash from investing activities</b>	<u>-</u>	<u>-</u>
Net cash from financing activities		
<b>Net increase in cash and cash equivalents</b>	7,744	(10,537)
<b>Cash and cash equivalents at the beginning of the year</b>	61,890	72,427
<b>Cash and cash equivalents at the end of the year</b>	<u><u>69,635</u></u>	<u><u>61,890</u></u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	69,635	61,890
	<u><u>69,635</u></u>	<u><u>61,890</u></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)

<b>2 Net Movement in Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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>

<b>3 Employees and Staff Costs</b>	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
In aggregate the number of full and part time persons employed during the year was:		
Staff members - Operations	<u>3</u>	<u>3</u>
Staff costs were as follows:	<b>£</b>	<b>£</b>
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.

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

<b>6 Investment income</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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 £
<b>Cost</b>			
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>
<b>Depreciation</b>			
At 1st January 2024	404,820	14,533	419,353
Charge for the year	33,735	172	33,907
At 31st December 2024	<u>438,555</u>	<u>14,706</u>	<u>453,260</u>
<b>Net Book Value</b>			
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	1,542	793
	<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)

<b>10 Creditors: Amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Sundry creditors	4,407	5,270
Accruals and deferred income	3,511	4,653
	<u>7,918</u>	<u>9,923</u>
<b>11 Creditors: Amounts falling due in more than one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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
<b>Designated funds</b>	<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.