

MAIDENBOWER BAPTIST CHURCH

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2024**

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David Cooke & Co
Chartered Accountants
5 Briar Close
Banbury
Oxon OX16 9DS

MAIDENBOWER BAPTIST CHURCH

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees have pleasure in presenting their report and the Financial Statements of the Church for the year ended 31 March 2024.

Reference and Administrative Details

The Church is a registered Charity no. 1168113. The church address is: Maidenbower Baptist Church, Maidenbower Square, Crawley, RH10 7QH.

The charity trustees for the purpose of these accounts comprise the officers of the Church. The Church officers during the year were as follows:

Pastor Jeremy R Walker

Mr Michael D Finn (Deacon)

Mr Timothy R Norton (Deacon)

Objectives and Activities

Maidenbower Baptist Church exists for the advancement of the Christian faith according to Baptist principles and in accordance with the Basis of Faith as stated in Schedule 1 of our legal Constitution. Maidenbower Baptist Church may also carry out other charitable purposes in the United Kingdom and/or other parts of the world.

Acting with due regard to the guidance issued by the Charity Commission on public benefit, Maidenbower Baptist Church has set out to glorify the God of the Scriptures in promoting his worship, evangelising non-Christians, encouraging Christians, hosting conferences, providing audio-video messages, serving and strengthening this and other churches, and showing benevolence to the needy.

Structure, Governance and Management

Maidenbower Baptist Church is constituted as a church, governed as a church by its Spiritual Constitution and as a charity by its legal Constitution. Its trustees are elected by the church as a whole. The trustees meet regularly in order to conduct the day to day business of the charity, and have two formal trustees' meetings annually, and as required for any other significant issues.

Achievements and Performance

During the year in question, Maidenbower Baptist Church has maintained a regular schedule of preaching and teaching of the Bible to people of all ages and backgrounds in, around and beyond our immediate sphere. This includes Crawley more widely, various places around the United Kingdom, and overseas. We have also supported ministry in places including Albania, Australia, Cyprus, Denmark, Finland, Kenya, Lithuania, Moldova, the Netherlands, the Philippines, Romania, Sweden, the United States, and Zambia, both financially and in providing counsel and encouragement in these and other places. A variety of benevolent investments have been made within and around the immediate congregation of the church, and the members of the church have been often engaged in ministering both in word and deed to friends, neighbours, and others in need in Crawley and beyond. We have initiated or sustained, or participated in, a number of community activities.

MAIDENBOWER BAPTIST CHURCH

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024 (Cont.)

Achievements and Performance (continued)

In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission and are satisfied that the activities mentioned above have all been for the public benefit.

Financial Review

Funds are used to pay a pastor's salary and a former pastor's pension, to maintain the church premises in a state fit for purpose, to support other churches and missionaries, to provide benevolence, and to fund various other projects as appropriate.

Maidenbower Baptist Church maintains a reserve principally against critical material need in this or other churches in this or other countries, unexpected failure of or need regarding the fabric of our premises, and the provision of gospel ministry (especially the financial support of additional preachers) in this or other congregations.

The principal source of Maidenbower Baptist Church's funds is the voluntary giving of church members and other friends. During the year under review, payments exceeded receipts by approximately £17,500 (2023, surplus £11,600). This was on account of asset purchases made in the year, together with higher than usual expenditure on repairs. All funds are disbursed in accordance with biblical principles of charity and integrity. The trustees consider that the state of affairs of the charity is satisfactory.

On behalf of the Pastor & Deacons

Trustee

Date: 11 June 2024

MAIDENBOWER BAPTIST CHURCH

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	<u>Note</u>	Unrestricted <u>Funds</u> <u>£</u>	Restricted <u>Funds</u> <u>£</u>	2024 <u>Total</u> <u>£</u>	2023 <u>Total</u> <u>£</u>
Receipts					
Voluntary income		122,889	21,431	144,320	140,789
Investment income		1,169	-	1,169	136
Total receipts		124,058	21,431	145,489	140,925
Payments					
Cost of Generating Funds	2	378	-	378	227
Charitable Activities	3	138,820	250	139,070	128,090
		139,198	250	139,448	128,317
Asset purchases		23,548	-	23,548	1,042
Total payments		162,746	250	162,996	129,359
Net receipts		(38,688)	21,181	(17,507)	11,566
Transfers between Funds		-	-	-	-
		(38,688)	21,181	(17,507)	11,566
Cash Funds brought forward		252,884	85	252,969	241,403
Cash Funds carried forward		214,196	21,266	235,462	252,969

The notes on pages 6 and 7 form part of these financial statements.

MAIDENBOWER BAPTIST CHURCH**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2024**

	Unrestricted <u>Funds</u> <u>£</u>	Restricted <u>Funds</u> <u>£</u>	2024 <u>Total</u> <u>£</u>	2023 <u>Total</u> <u>£</u>
Assets				
<u>Cash Funds</u>				
Treasurers Account	91,348	21,266	112,614	181,290
Instant Access Account	122,848	-	122,848	71,679
	<u>214,196</u>	<u>21,266</u>	<u>235,462</u>	<u>252,969</u>
<u>Debtors</u>				
Gift Aid Tax Reclaim	11,085	-	11,085	14,792
	<u>225,281</u>	<u>21,266</u>	<u>246,547</u>	<u>267,761</u>

Assets retained for charity's own use

	Fund
Freehold property	General
Furniture & Equipment	General
Electronic/computer equipment	General

Liabilities

Due within one year	<u>500</u>	<u>-</u>	<u>500</u>	<u>495</u>
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Approved on 11 June 2024

Treasurer_____
Elder

The notes on pages 6 and 7 form part of these financial statements.

MAIDENBOWER BAPTIST CHURCH**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****1. Accounting Policies**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Church's Financial Statements.

(a) Accounting Convention.

The Financial Statements are prepared under the Historical Cost Convention. Because the Church's income is under £250,000 the accounts are now prepared on a Receipts and Payments basis, to avoid the need to comply with the Charities SORP (FRS102).

(b) Income.

Donations represent cash received during the year, including tax repayments received. Charitable Activities Income comprises the sale of Christian books and other materials. Investment income comprises interest received from money in deposit accounts.

(c) Expenditure

The cost of generating funds are costs incurred in promoting the Church and its work. Charitable Activities Expenditure comprises all expenditure directly related to the Church's objects.

2. Costs of Generating Funds	Unrestricted <u>Funds</u> <u>£</u>	Restricted <u>Funds</u> <u>£</u>	2024 Total £	2023 Total £
Printing & internet costs	378	-	378	227
3. Charitable Activities				
Staff costs (note 7)	96,164	-	96,164	85,013
Other Ministry & Missions (note 4)	20,974	250	21,224	29,467
Property Expenses (note 5)	19,186	-	19,186	9,848
Administration expenses (note 6)	2,001	-	2,001	2,429
Legal fees		-	-	858
Governance costs	495	-	495	475
	138,820	250	139,070	128,090
4. Other Ministry and Missions				
Conference costs & Hospitality	825	-	825	3,504
Other preachers	2,538	-	2,538	4,025
Missionary & Relief gifts	11,150	250	11,400	15,860
Ministry training costs	-	-	-	3,427
Evangelistic expenses & conferences	4,081	-	4,081	537
Sermon Audio	677	-	677	701
Diaconal fund	1,703	-	1,703	1,413
	20,974	250	21,224	29,467

MAIDENBOWER BAPTIST CHURCH**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (Cont.)**

	Unrestricted <u>Funds</u> <u>£</u>	Restricted <u>Funds</u> <u>£</u>	2024 Total £	2023 <u>Total</u> <u>£</u>
5. Property Expenses				
Light & Heat	3,184	-	3,184	2,758
Water rates	262	-	262	158
Insurance	88	-	88	1,606
Repairs & Maintenance	15,652	-	15,652	5,326
	<u>19,186</u>	<u>-</u>	<u>19,186</u>	<u>9,848</u>
6. Administration Expenses				
Telephone & internet costs	1,116	-	1,116	2,068
Office & administration	885	-	885	361
	<u>2,001</u>	<u>-</u>	<u>2,001</u>	<u>2,429</u>
7. Employee information				
Gross wages & salaries	80,554	-	80,554	72,565
Employers' National Insurance	1,682	-	1,682	1,345
Pension scheme payments	5,995	-	5,995	4,505
Employees' travel expenses	5,932	-	5,932	3,869
Employees' other expenses	2,001	-	2,001	2,729
	<u>96,164</u>	<u>-</u>	<u>96,164</u>	<u>85,013</u>

The average number of persons employed during the year was 2 (2023: 2). No employee received remuneration in excess of £60,000 p.a. No trustee received any remuneration or expenses, apart from Mr Jeremy Walker for his work as pastor of the church, whose remuneration is included in the figures above.

9. Restricted Funds	<u>Brought Forward</u>	<u>Received</u>	<u>Paid</u>	<u>Transfers</u>	<u>Carried Forward</u>
S Chammo - Sweden	85	-	-	-	85
Church Member	-	250	(250)	-	-
Marinduque Land Fund	-	20,125	-	-	20,125
Gospel Endeavours	-	1,056	-	-	1,056
	<u>85</u>	<u>21,431</u>	<u>(250)</u>	<u>-</u>	<u>21,266</u>

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