

REGISTERED CHARITY NUMBER: 1171405

**Report of the Trustees and
Financial Statements for the
Year Ended 31 March 2023
For Moriah Baptist Church Risca**

Moriah Baptist Church Risca

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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Moriah Baptist Church Risca

Report of the Trustees for the Year Ended 31 March 2023

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1171405

Principal address

Tredegar Street

Risca

NP11 6BU

Trustees

T Bray

A Carey

D Cooper

S Hayward

T Moody

D Owen

M Phillips

J Pinheiro

C Powell

G Walters

S Ware

C Williams

Independent examiner

Ian Coultard

23 Rhyswg Road,

Abercarn,

NP11 5HB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and a deed of trust which can be reviewed on request.

Board of Trustees

The charity is organised and policy implemented through the board of trustees who normally meet monthly.

Election to the Board & Trustee training

Trustees are elected by the Church members. Necessary training is provided to each trustee in relation to their role within the charity.

Risk assessment

The charity has designed a series of policies in order to ensure that all risks are addressed and operations managed in an efficient manner. These are regularly reviewed in light of the changing statutory environment.

Moriah Baptist Church Risca

Report of the Trustees for the Year Ended 31 March 2023 - continued

OBJECTIVES AND ACTIVITIES

Summary of the objects of the charity as set out in its governing document

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination.

Summary of the main activities taken for the public benefit in relation to these objects

The last year has seen the Church continue to emerge from the ravages of a world pandemic with renewed zeal, vigour and faithfulness. In many ways this has continued to be a great opportunity for reflection on 'practice' and 'programme' and look to be more creative moving forward whilst attending to matters of 'core' business. We are grateful to God for His continued faithfulness to us as well as the unwavering support of members and friends at Moriah. Our re-imaging is rooted in prayer and to this end we held a series of Lenten and Advent online prayer meetings during 2022 that proved pivotal in developing a renewed sense of vision and energy. These online meetings have now developed into more regular monthly in-person prayer meetings as well as monthly in-person Communion Service.

During the year we were thrilled to be able to re-introduce the Moriah Ladies Fellowship – meeting one Tuesday a month this is an opportunity for ladies to meet together, share some refreshments and enjoy a talk from a Christian speaker.

On Easter Day 2022 we received 5 new people into membership – a great encouragement to any Church as sadly during the year we also gathered to give thanks for many devoted followers of Jesus who had passed away.

The Pastors and Deacons continued to engage in the Baptist Union of Wales' Forge Missional Training programme which along with the times of corporate prayer mentioned above allowed the leaders to explore the reality of God's continuing mission through His people and the context in which we find ourselves.

Thus we have held activities (undertaken for the public benefit in relation to our stated objectives and activities) – these have included events for families and their children including 'Messy Church' and a Light Party (an alternative Halloween event) as well as a "Welcome Space" which provided an opportunity for people to gather in a safe, warm space particularly during a time of a cost of living crisis.

Our Preschool Playgroup goes from strength to strength and has recently been awarded an £18,000 grant for purchasing furniture and resources for learning. A registered charity in its own right, Moriah Preschool Playgroup continues to be a key aspect of the Church's wider ministry to the community of Risca as does our Friday morning Baby and Toddler Group where youngsters and their carers can meet together to share playtime and, importantly, a free cup of tea or coffee for the adults!

We continue to strive in consistently demonstrating the love of Jesus, in both word and action to our community and through this we pray we may see people being brought into a closer relationship with God. To this end we have held 2 Alpha Courses in which participants can explore some of the core teachings of Christianity and in particular the person and work of Jesus.

We have continued to meet on Sunday mornings for regular acts of Christian worship and have been thrilled to welcome contributions from representatives from some of the key charities we support overseas including The Leprosy Mission and BMS World Mission. Seeking to be as accessible and inclusive as possible, we have also continued to provide an online facility for those

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one another) and also the
fellowship groups).

Moriah Baptist Church Risca

Report of the Trustees for the Year Ended 31 March 2023 - continued

not able to join us (whether through infirmity or poor health) and continued to keep people updated and informed through our social media presence - in particular our website at www.moriahrisca.com

A particular highlight in the last year was our Church Weekend Away in July. This was a wonderful opportunity for members and friends of Moriah to gather together in the relaxed atmosphere of Hill House Christian Centre, Somerset, for fun, teaching and fellowship.

The Church operates procedures and protocols to ensure that all people working with children and vulnerable adults are appropriately vetted with regard the DBS (Disclosure of Barring Service). We are also complying with UK Government GDPR regulations.

The Church has read the Charity Commission's document on public benefit and is satisfied that the activities outlined above are clearly demonstrating that the charity is providing benefit to the public.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the period

In adopting this report and accounts, it is right and proper that I record my immense gratitude to everyone at Moriah Baptist Church for the work they've continued to faithfully undertake during the past year. The Assistant Pastor, Publications lead and outreach worker, deacons, Pastoral Workers as well as members and friends of the Church - have all continued to bring a rich diversity of skills and experience to the fore, meaning we have continued to be faith filled, adventurous, innovative and creative in our work as a Church.

Moriah is 'a Church at the heart of the community with a heart for the community'. For instance we hosted a memorial service in partnership with a local Undertaker's for those who lost loved ones during the Covid 19 Pandemic. In June we hosted the Risca Royal British Legion celebration concert marking the anniversary of the end of the Falklands War as well as the Town's Annual Armistice Day Service in November. We have also hosted a number of concerts for organisations in the town including Risca Male Choir and local schools. We also hosted a local fundraising concert in partnership with a local supermarket raising funds for 'Together for Young lives' which supports our local children's hospice.

As a Church, we continue to support a variety of Christian initiatives (both in the UK and overseas) including ICE Wales which reaches school children with Bible stories, activities and various other initiatives; BMS World Mission - a Christian mission organisation, working in around 30 countries on four continents to make Jesus known and share the full life he brings; Tearfund - a Christian charity that partners with churches in more than 50 of the world's poorest countries to tackle poverty (we have particularly enjoyed being part of their annual Big Quiz!) and The Leprosy Mission - a global Christian organisation leading the fight against leprosy. We also partner with other churches in the town to facilitate Risca Foodbank. This is a practical way of demonstrating care and support for the Community of Risca.

The Church continues to enjoy good relationships with the other Baptist Churches in the town and further afield through the Gwent Baptist Association where we have been particularly involved in assisting the fellowship at Zion Cwmcarn and nationally through the Baptist Union of Wales including many of us attending 'Momentum' - the annual conference for the Union held in Carmarthen. As a Church we have continued to offer pastoral care to our members through pastoral visitation by the Pastors and Pastoral workers (as well as visiting, phoning, writing and messaging one another) and also through our weekly Connect Groups (small group Bible Study/Prayer and fellowship groups).

Moriah Baptist Church Risca

Report of the Trustees for the Year Ended 31 March 2023 - continued

FINANCIAL REVIEW

Summary financial position

The charity recorded unrestricted Net Operating Expenditure of **(£5,847)** (2022: £5,627 *Net Operating Income*) for the year. Total unrestricted operating incoming resources for the year were **£518,184** (2022: £400,901) solely due to the uplift in the valuation of property Fixed Assets.

Fixed assets

All the fixed assets are currently carried at insurance replacement values. It is the future intention that a full fixed asset register is completed and that the valuation of the main property assets are properly assessed. This will be beneficial both for asset carrying value purposes and for insurance purposes.

Statement of policy on reserves

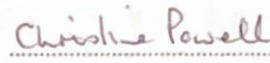
The Trustees are satisfied they have sufficient reserves at the Statement of Assets date, together with ongoing income anticipated, to enable the Church to function effectively in the coming year.

Further financial review details

The financial results for the year, together with a summary of accounting policies adopted, are set out in the accompanying Financial Statements.

Approved by order of the board of trustees on 27/11/23 and signed on its behalf by:


D J Cooper - Trustee


C Powell - Trustee

Independent Examiner's Report to the Trustees of Moriah Baptist Church Risca

I report on the accounts for the year ended 31 March 2023 set out on pages ~~six~~ to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) 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 required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 the 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 statements 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 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



Ian Coultard BA(Hons), ACCA (QBE)

Date:27/1/23.....

Moriah Baptist Church Risca

Statement of Financial Activities for the Year Ended 31 March 2023

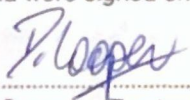
	Unrestricted funds	Restricted fund	2023 Total funds	2022 Total funds
	£	£	£	£
INCOME				
Donations, legacies and other income	109,949	10,174	120,123	126,123
Investment income and interest earned	1,522	0	1,522	1,035
Total	111,471	10,174	121,645	127,158
EXPENDITURE ON				
Charitable activities				
Donations	6,060	11,113	17,173	21,312
Administration	111,258	0	111,258	104,281
Total	117,318	11,113	128,431	125,593
NET INCOME (EXPENDITURE)	(5,847)	(939)	(6,786)	1,565
Other recognised gains				
Revaluation of fixed assets	518,184	0	518,184	400,901
Net movement in funds	512,337	(939)	511,398	402,466
RECONCILIATION OF FUNDS				
Total funds brought forward	4,570,865	3,818	4,574,683	4,172,217
TOTAL FUNDS CARRIED FORWARD	5,083,202	2,879	5,086,081	4,574,683

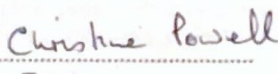
Moriah Baptist Church Risca

Balance Sheet at 31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	4,968,890	0	4,968,890	4,450,706
CURRENT ASSETS					
Debtors	6	16,134	5,687	21,821	24,014
Investments		3,320	0	3,320	3,359
Cash at bank and in hand		96,173	932	97,105	104,946
		115,627	6,619	122,246	132,319
CREDITORS					
Amounts falling due within one year	7	(1,315)	(3,740)	(5,055)	(8,342)
NET CURRENT ASSETS		114,312	2,879	117,191	123,977
TOTAL ASSETS LESS CURRENT LIABILITIES		5,083,202	2,879	5,086,081	4,574,683
NET ASSETS		5,083,202	2,879	5,086,081	4,574,683
FUNDS					
Unrestricted funds	8			5,083,202	4,570,865
Restricted funds				2,879	3,818
TOTAL FUNDS				5,086,081	4,574,683

The financial statements were approved by the Board of Trustees on 27/11/23 and were signed on its behalf by:


D Cooper - Trustee


C Powell - Trustee

Moriah Baptist Church Risca

Notes to the Financial Statements for the Year Ended 31 March 2023

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are shown at their latest insurance values which, in the opinion of the trustees, are deemed to be fair value in relation to the assets concerned.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Moriah Baptist Church Risca

Notes to the Financial Statements for the Year Ended 31 March 2023 - continued

1 ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2 TRUSTEES' REMUNERATION AND BENEFITS

Trustees' remuneration

D M Owen and T Moody were paid remuneration of **£32,252** (2022: £32,252) and **£17,597** (2022: £16,571) respectively in their roles as minister and pastor of the Church.

Trustees' benefits

They both receive the additional benefit of rent free accommodation in relation to their roles and the Church also pays for the Council Tax on both properties. For T Moody, the Church also pays for the Water rates on his property and also reimburses him for Life Assurance and Critical Illness insurance costs.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2021.

3 STAFF COSTS

The average monthly number of employees during the year was as follows:

No employees received emoluments in excess of £60,000.

	2023	2022
	3	3
	2023	2022
	£	£
Wages and salaries	55,471	54,436
Social security costs	0	297
Pensions	4,021	4,071
	<u>59,492</u>	<u>58,804</u>

Moriah Baptist Church Risca

Notes to the Financial Statements for the Year Ended 31 March 2023 - continued

4 PRIOR YEAR COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted fund	Prior year (2022) total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	118,391	7,732	126,123
Investment income	1,035	0	1,035
Total	119,426	7,732	127,158
EXPENDITURE ON			
Charitable activities			
Donations	9,518	11,794	21,312
Administration	104,281	0	104,281
Total	113,799	11,794	125,593
NET INCOME	5,627	(4,062)	1,565
Other recognised gains			
Revaluation of fixed assets	400,901	0	400,901
Net movement in funds	406,528	(4,062)	402,466
RECONCILIATION OF FUNDS			
Total funds transferred from charity	4,164,337	7,880	4,172,217
TOTAL FUNDS CARRIED FORWARD	4,570,865	3,818	4,574,683

Moriah Baptist Church Risca

Notes to the Financial Statements for the Year Ended 31 March 2023 - continued

5 TANGIBLE FIXED ASSETS

	Freehold Property	Plant and Machinery	Totals
	£	£	£
COST OR VALUATION			
At 1 April 2022	4,314,541	136,165	4,450,706
Increase in Insurance valuation	491,857	26,327	518,184
At 31st March 2023	<u>4,806,398</u>	<u>162,492</u>	<u>4,968,890</u>
NET BOOK VALUE			
At 31st March 2023	<u>4,806,398</u>	<u>162,492</u>	<u>4,968,890</u>
At 31st March 2022	<u>4,314,541</u>	<u>136,165</u>	<u>4,450,706</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>21,821</u>	<u>24,014</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>5,055</u>	<u>8,342</u>

Moriah Baptist Church Risca

Notes to the Financial Statements for the Year Ended 31 March 2023 - continued

8 MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	4,570,865	512,337	5,083,202
Restricted funds			
Mission account	3,818	(939)	2,879
TOTAL FUNDS	<u>4,574,683</u>	<u>511,398</u>	<u>5,086,081</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	111,471	(117,318)	518,184	512,337
Restricted funds				
Mission account	10,174	(11,113)	0	(939)
TOTAL FUNDS	<u>121,645</u>	<u>(128,431)</u>	<u>518,184</u>	<u>511,398</u>

9 RELATED PARTY DISCLOSURES

Laura Moody was paid remuneration of £5,622 (2022: £5,613) during the year in her role as an assistant in the church.