



Annual Trustees Report and Consolidated Financial Statements

31 December 2024

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REFERENCE AND ADMINISTRATIVE DETAILS

Charity name: Newport Pagnell Baptist Church (CIO)

Charity registration number: 1175783

Principal office: Lovat Hall, Silver Street, Newport Pagnell, Buckinghamshire, MK16 0EJ

Trustees

The individuals who served as trustees during the year ended 31 December 2024 and up to the date on which these financial statements were approved (31 October 2025) were:

Name	Role (if any)	Date appointed	Date resigned (if applicable)
Stephen Wood	Trustee / Minister	March 2018	–
Peter Young	Trustee / Minister	June 2021	–
Emma Louise Beaney	Trustee / Elder	April 2021	–
Margaret Mulwa	Trustee / Elder	April 2021	May 2024
Sue Winship	Trustee / Elder	April 2021	May 2024
Alex Millington	Trustee / Treasurer	April 2022	–
Chrisann Meij	Trustee / Elder	June 2024	–
Linda Mary Thompson	Trustee / Elder	June 2024	–

Trustees appointed after the end of the accounting period who remained in office on the date the financial statements were approved:

Name	Role (if any)	Date appointed
Philippa Lei	Chair / Elder	April 2025
Grace Miriam Inwood	Trustee	April 2025
Adrian Robert Paul Dunn	Trustee / Elder	April 2025

Auditor

Michael J Emery & Co Limited

22 St John Street, Newport Pagnell, Buckinghamshire, MK16 8HJ

Registered to conduct audit work by the ICAEW (Firm No. C001667580)

Bankers

CAF Bank Limited

25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Other Advisers

The charity had no appointed solicitors or investment advisers during the year.

TRUSTEES REPORT

The trustees present their report along with the financial statements for the year ended 31 December 2024. This report and the financial statements comply with the Church's governing document, applicable law and the requirements 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 (FRS102) (effective 1 January 2019).

CONSTITUTION AND OBJECTS

Newport Pagnell Baptist Church ("the Church") has operated under a constitution dated 18th July 2017, amended 8th February 2021, and is registered with the Charities Commission as a Charitable Incorporated Organisation ("CIO") (registration number 1175783) operating as a place of worship. The assets and liabilities of the original charity under which the Church operated (registration number 1127416) were transferred to the CIO with effect 1st January 2019.

The primary function of our church is to follow Christ's example of serving our community, presenting people with the Christian gospel and enable them to live out their faith as part of our Church and in their everyday living. We believe in the one true God who lives eternally in 3 persons – Father, Son, and Holy Spirit.

Aligned to this is our church vision statement:

Devoted to being followers of Jesus who love, grow and go together.

And our church values:

- *We are family*
- *We are Bible-centred*
- *We are Spirit-led*
- *We are generous*
- *We are for everyone*

As God's people, seeking to do life and faith together, our greatest challenge and opportunity is to find the appropriate balance between being an organisation that exists primarily for its members, and one that exists primarily for those who are not its members.

The address of the Church, where the trustees may be contacted, is Lovat Hall, Silver Street, Newport Pagnell, Buckinghamshire MK16 0EJ.

ACHIEVEMENTS AND PLANS FOR FUTURE PERIODS

OVERVIEW: ROOTED IN ORDER TO BEAR FRUIT – STEVE WOOD, SENIOR MINISTER

It can be very easy for a church to measure success in the same way that any charitable, volunteer-driven organisation might – through the number of people actively involved and their donations. For a church, these are only indicators of something more significant.

NPBC's mission is to see people grow in their relationship with Jesus. This is the fruit we want to see:

- people deepening in their day-to-day walk with God, hungry to learn more about who Jesus is and what it means to follow him.
- people's faith impacting the way that they live, becoming more loving, more servant-hearted, more generous
- people sharing their faith more openly through what they say and do



In 2024 we have been blessed to see more and more of all three of these, and we carry both faith and expectation that this will continue into 2025. Our church family continues to grow numerically and our financial situation remains healthy. Having previously emphasised the need for this to translate into greater staff and volunteer resources, 2024 was the year in which this began to move forward through a combination of teaching, personal response and strategic decision-making.

The S.H.A.P.E. series helped people to explore their God-given gifts and calling, and we have since seen individuals step up to take on key roles. We began the recruitment process for a Chair of Trustees role and a new Operations Manager, both of which were fulfilled in early 2025. All of this represents a significant step in building the operational 'trellis' that will allow our 'vine', our ministries, to continue to grow.

The change we have spoken about many times before remains ongoing. While growth brings its challenges, we continue to thank God for his provision and for the blessing of being able to respond well to the opportunities he sets before us. We are encouraged by the growing momentum behind so many of our initiatives and are excited to see the fruit they will bear.

In 2025 we will begin the transition to a new articulation of the NPBC identity – recognising that we are called to be followers of Jesus, devoted to love, grow and go together. We take this next step grateful for the year that has passed and with confidence in where God is leading us. As we continue to grow, we know the importance of releasing more people to serve so that ministries are well supported. This will be especially important as we embed new trustee and staff roles further releasing the ministers to serve the ministries and activities of the church. The church has also granted me the opportunity to take a three-month sabbatical in the middle of the year, further increasing the need for a more sustainable and shared approach to ministry.

Looking ahead, we recognise that continued growth will also require renewed focus on the areas that help us remain a church family that loves, grows and goes together — particularly in Life Groups and pastoral care. We step forward knowing, as always, that God has immeasurably more for us than we could ever ask or imagine.

OUR ACTIVITIES

Our teaching in 2024 focused on 3 areas. Firstly, we completed our 18-month journey through the Gospel of Matthew. 137 individual pieces of teaching that helped us gain the deepest of insights into the life of Jesus, his teachings, and what it means to follow him. Only in hindsight have we been able to see the positive impact this had on the church. From here, and in response to a desire from the church family, we shifted from our planned schedule to explore what it means to be a Spirit-led church. Finally, we ended the year's core teaching focused on understanding the specific S.H.A.P.E. that God has made each of us, and how we are called to use that in serving Him through the church. This series, which included Life groups meeting altogether for a season, was a perfect example of being Rooted... in order to bear fruit.

Our Sunday services continue to be well attended, with an average of approximately 250 people coming together over the two services each Sunday. This is supplemented by an online congregation of around 40-50 regular viewers. Continued irregular patterns of attendance mean that the growth we've seen in the overall church family is not always obvious, albeit our monthly 'One Big Family' services are now regularly full.

Over the year, we have been privileged to share 5 baptisms, and our membership roll has seen a net increase of 5, with 11 new members joining the church and us sadly losing 6 members, either through death or them moving out of the area.

Our commitment to being a multi-generational church remains, and we continue to enjoy healthy attendance at all of our activities ranging from Parent & Toddler and MumCo – aimed at parents with very small children – to Food4Thought, our monthly service and afternoon tea for older generations. In both cases, there is a sense that these could be even more successful if we were to further build the volunteer teams or had more space in the building. Of course, these are both areas we are actively seeking to address.

In addition, our children's and youth activities also remain healthy. Boys' and Girls' Brigades, and our Sunday evening Baseline youth group are well attended and – in the main – well served by volunteers.

During the week, our many Life groups continue to run, providing space for smaller communities of people to do life and faith together outside of the more traditional Sunday gatherings. There is definitely an opportunity for us to engage more people in these groups, and especially those new to life at NPBC. This will be a focus for the new year.

Other notable initiatives included

- continued work with children through school activities (Easter and Christmas Cracked) and alongside other churches in delivering our annual 'Holiday' Club. These two activities alone brought almost 500 children into the church building to experience interactive and educational sessions.
- continued role as both church and a community venue and facility, providing social connection and recreation. We remain home to over 30 regular user groups, benefitting everyone from babies to the elderly, and visited by more than 1,200 people a week. Included in this is regular availability and support for NHS Blood Donor and NHS Baby Clinic sessions.

PEOPLE AND VOLUNTEERS

Our greatest asset and resource is our people. Since the global pandemic back in 2020, we have experienced significant challenges in building the teams needed to facilitate many activities associated

with church life. In 2024, we made positive progress in releasing people to serve across a number of areas.

Operations Manager

Most significantly, the church family approved the recruitment for new Operations Manager role which will oversee the existing staff team. Recruitment to the role was concluded in early 2025.

Chair of Trustees

Simultaneously, we created and communicated a defined Chair of Trustees position and were blessed to have a church member express interest who brings significant leadership experience and expertise to this role and were pleased to be able to appoint her early in 2025.

Volunteers

Thirdly, we ran a cross-church programme in the Autumn called S.H.A.P.E., which helps people identify the specific spiritual gifts, heart, abilities, personality and experiences that have shaped them to serve. This has increased the pool of those willing to serve in church life, and we will continue to work to release these people into the right roles over the coming months. Across this entire area, we have recognised that this is a 3-year turnaround and aren't expecting to achieve significant breakthrough in a single 12-month period.

BUILDING DEVELOPMENT UPDATE

PROJECT OVERVIEW

Each week, we see an average of 1,200 people come through Lovat Hall. Many of these come to enjoy activities initiated by the church family; from Sunday worship to Parent & Toddler groups; and from a summer Holiday Club, to the Winter Night Shelter. Other come to take part in community and sports groups, ranging from Zumba to table tennis and from Blood Donors to meetings of the Fine Art Society.

Lovat Hall is showing signs of its age (part 1940s, part 1970s) and the effects of decades of heavy use. Following several years of community consultations and planning we have lodged an application for planning permission for a redevelopment that will ensure our degrading, energy-inefficient building remains viable as a community asset with long-term sustainability. Our vision is for a new building that will allow even more people from the community to use and enjoy the facilities every week.

PROJECT RE-EVALUATION

Since the inception of the project in 2016, a great deal has changed:

- The COVID pandemic in 2020/21 resulted in the deferral of commencement of the project and the planning permission lapsed as a result meaning this need to be resubmitted
- The closure of the community Pre-School has meant the Portfields room could be redeveloped into dedicated office space reducing the importance of what was Phase 3
- Changes in planning law have resulted in advice that the dedicated Children's area envisaged by what was Phase 2 of the project, and which would likely have been home to a community preschool, is now unlikely to receive planning permission due to the impact on protected trees
- Over the winter of 2023/24 the roof of the building deteriorated to a point where there was a need to re-evaluate and complete works to the roof in the summer of 2024. Fundraising for the refurbishment works was so successful that the decision was made to further accelerate additional refurbishment works to the church building in Q1 2025 including:
 - replacement of the flat roofs over the offices
 - replacement windows and fire doors to the glazed entrance area
 - refurbishment of the stage and creation of additional storage areas to the sides of the stage

As a result, the Building Development Committee, in consultation with and as guided by the wider church membership, made the decision in early 2025 to re-evaluate the needs of the church and community with a view to changing the nature of planning permission required and the scope of the building project.

A new application was submitted in 2025 which seeks to secure permission for the development of a scheme similar to the original Phase 1 of the project comprising the demolition of the Tickford Room, Kitchen, Chapel and Stables storage area and the building of a new 2-storey community space with a new entrance foyer, kitchen and café facilities, a large hall space on the ground floor and a flexible hall space on the first floor than can be divided into two or three rooms. It is envisaged that work on this development will commence in early 2026 provided planning permission is secured.

REFURBISHMENT OF MAIN HALL – COMPLETED 2024/25

The refurbishment of the main hall was split into two phases.

Phase A – these works took place over summer of 2024 and comprised the replacement of the main hall roof, new windows, curtains, suspended ceiling and a solar PV installation on the roof.

Phase B – these works took place in Q1 2025 and comprised the replacement of all remaining single glazing, replacement of flat roofs over the offices, upgrade to the heating system and refurbishment of the main stage including creation of additional storage areas.

Included within the result for 2024 is the costs associated with the phase 1 works which can be broken down as follows. The expenditure listed below was incurred across 2024 and 2025 and the grant funding was also received across these years.

	Project Cost	Grant Funded	Church Funded
Main Hall Roof	122,863	120,623	2,240
Fire Doors and Windows	117,914	111,163	6,751
New Suspended Ceiling	72,503	71,935	569
Solar Panels & Associated Electrical Installations	53,282	50,030	3,252
Curtains and Blinds	17,170	13,736	3,434
Architect Fees	8,081	-	8,081
Other works and equipment	20,229	16,183	4,046
TOTAL CAPITAL EXPENDITURE	412,042	383,670	28,373
Operating expenditure incurred	59,182	43,728	15,454
TOTAL EXPENDITURE	471,224	427,398	43,827

PROJECT FINANCIAL REPORT

STATEMENT OF FINANCIAL ACTIVITIES – BUILDING DEVELOPMENT FUND

	2024 Building Fund £	2023 Building Fund £
Income		
Donations & legacies	792,804	142,604
Other trading activities	1,045	2,974
Investments	35,380	17,785
Other income	-	13
Total income	829,229	163,375
Expenditure		
Raising funds	39,979	21,606
Charitable activities	61,287	5,086
Other expenditure	-	-
Prior Year LHDC Correction	-	(184,464)
Total expenditure	101,266	(157,772)
Income less expenditure	727,963	321,147
Transfers between funds		
Transfers to assets fund	(409,419)	(11,014)
Other funds transfers	1,849	1,490
Total transfers between funds	(407,571)	(9,524)
Net movement in funds	320,392	311,623

Further analysis of the donations, grants and legacies to the fund is as follows:

Donations & gifts	2024	2023
Regular Giving	108,345	93,075
Gift Aid	74,601	20,243
Ad Hoc Donations	281,510	29,285
Grants Income	328,348	260,000
Total Donations & gifts	792,804	402,604

Regular giving from the church family increased by 16% in the year as the church pressed ahead to the regular giving target of £9,500 per month by the time the project building work commences and to ensure that giving plus Gift Aid is sufficient to service the costs of the loan the church intends to take out as part of the funding for the project. At the end of 2024 regular donations to the building project were running at c.£9,200 per month.

BALANCE SHEET – BUILDING FUND

	2024 Building Fund £	2023 (as restated) Building Fund £
Fixed Assets		
Tangible Assets	241,687	239,336
Investments	100	100
Total Fixed Assets	241,787	239,436
Current Assets		
Debtors	16,631	5,586
Cash at bank and in hand	1,134,408	817,689
Total Current Assets	1,151,040	823,275
Creditors: amounts falling due within one year		
Creditors: amounts < 1year	269,999	260,276
Total Creditors: amounts falling due within one year	269,999	260,276
Net Current Assets	881,040	562,999
Total Assets less Current Liabilities	1,122,827	802,435
Net Assets	1,122,827	802,435

At the end of 2024 the church was holding £993,320 of funds on a 3-month notice deposit account with the Baptist Union Corporation Limited paying an interest rate of 4.25%. Debtors at the period end are analysed as follows:

	2024 £	2023 (as restated) £
Deed of Covenant Debtor	7,777	3,809
Recoverable Gift Aid	8,854	1,777
TOTAL DEBTORS	16,631	5,586

The Deed of Covenant relates to funds due back from Newport Pagnell Baptist Church Development Limited (NPBCDL) under a Deed of Covenant whereby monies sent to NPBCDL in connection with the design and build contract but not spent by the end of the year are returned to NPBC to ensure NPBCDL does not make a financial gain or loss in connection with that design and build contract.

CASH FLOW – BUILDING DEVELOPMENT FUND

	2024 Building Fund £	2023 (as restated) Building Fund £
Net movement in funds	320,392	311,623
Adjustments for:		
Interest income	(35,380)	(17,785)
(Increase) / decrease in debtors	(11,045)	2,555
Increase / (decrease) in creditors	9,723	(1,807)
Increase / (decrease) in def. inc.	-	260,000
Total adjustments	(36,702)	242,962
Net cash from operating activities	283,690	554,586
Cash from investing activities		
Purchase of tangible fixed assets	(2,351)	(54,872)
Prior year LHDC correction	-	(184,464)
Interest income	35,380	17,785
Net cash from investing activities	33,029	(221,551)
Changes in cash in the year	316,719	333,035
Opening cash and cash equivalents	817,689	484,655
Closing cash and cash equivalents	1,134,408	817,689

Cash balances increased by a total £316,719 in the year (2023: £333,035) and expenditure on fixed assets (transfers to assets fund plus WIP costs on the building project shown in cash flows) totalled £411,770 (2023: £65,886) in the year. Expenditure on fixed assets predominantly related to the refurbishment of the main hall.

SUMMARY

While the church is holding significant cash balances towards the development of Lovat Hall, there is still a long way to go to fully secure the total forecast £3.8m required to complete the building project. Trustees are currently exploring significant loan funding to bridge the gap between funds held and funds required. The building development committee are pleased to report that the project is currently on track.

STRUCTURE, GOVERNANCE AND MANAGEMENT

ORGANISATION

Although a member of the Baptist Union of Great Britain, Newport Pagnell Baptist Church is (like most British Baptist churches) an independent charity. The ultimate control of the Church is vested in the Church members. At the end of 2024, the Church had 193 (2023 – 186) members. The members meet at least four times a year to discharge their business responsibilities.

Day to day management of the Church's affairs is performed by the Ministers and Operations Manager and is overseen by the Trustees. The church ceased to operate a diaconate from 19th April 2021 as approved by a Special Church Members Meeting. The number of Elders is determined by the Church Members' Meeting from time to time.

The Ministers are employees of the Church, having been appointed by a Special Church Members' Meeting. The appointment is open-ended, but terminable by notice on either side.

INDUCTION AND TRAINING OF TRUSTEES

Charity Trustees are appointed at a Church Members' Meeting in accordance with the Church's constitution. Nominations are invited from the membership in advance of the election, with each nomination supported by two further Church Members. Nominations are then reviewed by the Eldership to ensure that nominees are suitably gifted and eligible to serve before they are nominated for election at an Ordinary Church Members' Meeting. Elections are conducted by secret ballot at such meeting with candidates requiring at least two-thirds of votes cast to be appointed.

Newly appointed trustees are given a copy of the Church's constitution, the most recent annual report and accounts, and a summary of current governance matters (as required by clause 17.1 of the constitution). This enables them to understand the Church's legal framework, ministry priorities and ways of working as early as possible after appointment. They are also invited to have short induction meetings with the Operations Manager, Senior Minister and Chair of Trustees to ensure they understand their role and responsibilities fully.

In 2024 the trustees also continued to embed a culture of shared leadership and accountability, reflecting Baptist practice in which discernment and governance flow from the life of the local church. Training and development for trustees is ongoing through regular discussion of governance responsibilities, reference to Charity Commission guidance, and support from the regional Baptist Association when required. The recent appointment of a Chair of Trustees in early 2025 further strengthens ongoing trustee development, succession planning and clarity of role.

RELATIONSHIP WITH SUBSIDIARIES

In 2019 the church incorporated a development company, Newport Pagnell Baptist Church Development Limited (company number 11934841), with the purpose of undertaking a design and build contract for the development of the church building. Certain payments are made each year to this company in connection with that contract. The company has no other remit and at least two Trustees of NPBC serve as directors of that company at all times.

REMUNERATION OF KEY MANAGEMENT PERSONNEL

The trustees consider the key management personnel of the church to be the Ministers and any employed senior operational staff who have responsibility for the day-to-day leadership and oversight of the Church's activities. During the year this included the Senior Minister and Associate Minister.

Ministers are Charity Trustees by virtue of their role and are remunerated in accordance with clause 9.2.7 of the Church's constitution, which permits a minister to receive a stipend and reasonable allowances. The level of stipend and the nature of associated allowances are reviewed annually alongside the Church's budget, making reference to external guidance issued by the Baptist Union, to CPI and to relevant regional cost indices (such as rental and utility price data), to ensure remuneration remains fair, reasonable and consistent with the Church's charitable purposes.

No other charity trustees received any remuneration for their role as trustees. Trustees are entitled to reclaim reasonable expenses incurred while carrying out their duties, although no material trustee expenses were claimed during the year.

The Church had no bonus, incentive, or performance-related pay arrangements, and no loans or other taxable benefits were made to any key management personnel.

POLICIES & RISK MANAGEMENT

PUBLIC BENEFIT POLICY

In planning and managing activities for the year the trustees pay due notice to the Charity Commission's guidance on public benefit. The church's activities are offered to those interested and in need and are not restricted by ethnicity, gender, sexual orientation, or religious belief. The trustees attempt to make sure that its building and activities are as accessible as possible. It is part of the church's objectives to provide services open for all people in the community. In this way the church provides benefit to its own members, but also to the wider community we serve.

POLICY ON GRANTS AND DONATIONS BY THE CHURCH

The Church adopted its current policy on grants and donations in 2004. In summary:

Policy Principle	Summary
Core denominational giving	The Church maintains regular giving to the Baptist Union Home Mission appeal (via the Central Baptist Association) and to BMS World Mission, at the levels recommended by those bodies.
Tithe on general income	10% of total income is set aside to support other nominated charities agreed by the Church Meeting. In 2024 this included Bridgebuilder Trust and the Winter Night Shelter, along with one-off gifts to Milton Keynes Hospital and Hope for Romania.
Event-related giving	Income from individual events may be designated for charitable partners whose objectives align with the Church.
Internal hardship support	The "Be A Blessing" fund remains available to support church members facing financial hardship.

The Church made donations during 2024 of £31,209 (2023: £54,588).

INVESTMENT POLICY

The Church holds funds available for investment in liquid assets, primarily cash at bank, to ensure that these are available for use in the Church's charitable activities. These funds are held in interest bearing deposit accounts with instant access at reputable UK-regulated banking institutions which reflect the Church's values and ethos and do not run counter to its aims. During 2023 the church opened a new 3-month deposit account bearing a significantly higher rate of interest with the Baptist Union Corporation Limited. This account has a 3-month notification policy on withdrawals without suffering a penalty of the interest that would otherwise have accrued during that period.

RISK MANAGEMENT

In accordance with the principles outlined in the document produced by the Charity Commission – Charities and Risk Management – the Church maintains a Risk Register that is reviewed by the Trustees at least annually. It identifies threats to the church on reputational and financial bases. Each threat is quantified in terms of the probability of the threat becoming an issue (actually occurring) and the severity of the effect of the issue. Both probability and severity are assessed as High, Medium, Low, Very Low. Should either probability or severity be rated as High, then mitigating or threat reduction processes are put into effect to lower the overall threat level. A monetary sum is held in reserve to offset costs associated with risk threats becoming issues. (See Reserves Policy). A summary of the principal risks and mitigation / controls in place to manage those risks is presented below.

Risk Area	Key Risks	Mitigation / Controls	Oversight
Governance & Compliance	Inappropriate benefit to trustees; activities outside charitable objects; gaps in policy framework; legal non-compliance	Collective decision-making; declarations of interest; written policies; periodic review and policy development; access to external advice	Chair of Trustees
People & Safeguarding	Safeguarding of children, young people and vulnerable adults; ministerial capacity; succession and resilience	Safeguarding policy and annual review; DBS checks; training; pastoral oversight; planned staff/volunteer development	Trustee for Safeguarding / Chair
Operational Health & Safety	Fire safety; premises hazards; legionella; asbestos; volunteer H&S awareness	Risk assessments; maintenance and compliance checks; induction and training for volunteers; regular monitoring	Operations Manager
Data Protection & IT Continuity	GDPR breaches; data loss; IT failure	Data protection policy; twice-yearly data sweeps; cloud-based systems; IT support contract	Operations Manager
Financial Resilience	Insufficient income; dependency on limited sources; fraud or financial crime	Financial procedures; multi-person authorisation; cashflow monitoring; independent audit; giving analysis	Treasurer
External & Reputational	Breakdown of relationships with community, councils or partner organisations	Clear policies for building use; proactive engagement and communication	Senior Minister
Spiritual Health & Unity	Spiritual discouragement or division	Teaching, pastoral care, Life Groups, prayer and discipleship	Senior Minister

RESERVES POLICY

The funds held in reserve by the Church are based upon the following criteria considered by the Trustees, and with the current sums re-allocated to each area for the 2024 financial year:

Category	Description	Amount
Maintenance of services for beneficiaries	Commitments to individuals or organisations	£6,000
Redundancy costs for orderly close down of charity	Employer obligations	£62,000
Funding or loan covenants	None	£0
Planned commitments	Anticipated deficit in the general fund over the next two years following recruitment of an Operations Manager	£46,000
Risk provisions	Unmitigated risks identified in the Risk Register (range estimate)	£15,000 – £30,000
Total exposure	(committed + potential)	£129,000 – £144,000

The Reserves Policy is reviewed annually by the Trustees as part of the budget process. Current required reserves as identified by the reserves policy total £129,000-144,000. At the end of 2024, the church has unrestricted reserves of £128,166 (2023: £124,222).

FUNDRAISING POLICY AND RESPONSIBILITIES

The trustees are responsible for ensuring that all fundraising undertaken in the name of the Church is carried out in a way that is consistent with its Christian ethos, in line with Charity Commission guidance (CC20), and compliant with relevant legal and regulatory requirements.

General fund income is raised primarily through voluntary giving by members and friends of the Church. The Church does not use external agencies for general fundraising and does not apply pressure techniques. Giving is invited through church communications, through a Sunday offering bowl and via the Church website (npbc.org.uk), where guidance is provided on ways to give regularly or through one-off donations. All giving continues to be voluntary and is treated respectfully and confidentially.

In relation to the building project, the Church engages two self-employed fundraising executives who support applications to grant-making bodies, trusts and potential philanthropic partners. They act under the oversight of the Trustees and do not operate on a commission basis. No fundraising is outsourced to professional fundraising companies.

The trustees monitor fundraising activity to ensure that:

- fundraising remains proportionate to the Church's charitable purposes
- donors are treated fairly and transparently
- safeguarding, confidentiality and GDPR requirements are respected; and
- no inappropriate pressure is placed on individuals to give

The Church did not receive any fundraising complaints during the year.

FINANCIAL REVIEW

PERFORMANCE FOR 2024

Total income, including the building fund, has increased to £1,127,819 (2023: £489,232) which includes grant income for the building project of £328,348 (2023: £Nil). Expenditure on achieving its charitable objectives increased to £415,848 (2023: £356,288) driven largely by additional costs associated with the hall refurbishment programme. We are grateful to all our supporters and volunteers without whom this would not have been possible, and to God for His blessings and provision.

Unrestricted income grew in the year to £296,324 (2023: £291,422) reflecting a continued growth in church membership and wider church family but impacted by reduced hall lettings in part related to a decision to cease large evening party bookings to ease parking availability and reduce impact on nearby residents. The trustees are also pleased to report that the church had another year of positive cash generation on the general unrestricted funds of £12,550 (2023: £10,062).

The Charity ended the year with satisfactory levels of funds. The balance on the Building Fund currently stands at £1,122,827 (2023: £802,435) with a further planning application due to be submitted in 2025 and works on the building currently anticipated to commence in 2026. General reserves are at an acceptable level of £121,098 (2023: £117,866) which is in line with the Charity's reserves policy and provides financial strength to weather any financial shocks in the coming year, as well as providing the church with the ability to take advantage of opportunities should they arise.

KEY FINANCIAL RISKS AND UNCERTAINTIES

Area of uncertainty	Description	Mitigation / management approach
Income volatility	Giving continues to be strong but is not guaranteed, and the church is currently running a planned deficit budget as staffing capacity is expanded. Wider economic pressures could impact household giving levels.	Regular cashflow forecasting and giving analysis; quarterly reporting to trustees; teaching and engagement on stewardship; targeted reserves maintained to absorb short-term fluctuations.
Staffing cost growth	The appointment of an Operations Manager increases fixed costs at a time of transition, while ministerial remuneration is subject to national inflation-linked review.	Multi-year budgeting; staged introduction of staffing capacity; periodic review of role scope and impact; charity reserves aligned to future staffing commitments.
Compliance & safeguarding costs	Strengthening governance, policy framework and training requirements may bring additional financial outlay (training, legal advice, policy implementation).	Planning compliance costs within annual administrative budgets; seeking subsidised support from the Association; using volunteer expertise where appropriate.
Premises risk & maintenance	Health & safety, fire, asbestos, and legionella obligations could give rise to unplanned expenditure if remedial work is required.	Active monitoring through risk assessments and maintenance plans; building contingency within reserves; long-term capital maintenance planning.
Financial crime & fraud risk	Although current fraud controls are strong, financial crime legislation around high-value donations is tightening in the wider charity environment.	Strengthening anti-financial crime controls; trustee training; multi-person payment authorisation; external scrutiny via independent audit.
External economic climate	Cost-of-living pressure may affect regular giving; inflation increases cost base (utilities,	Reserves reviewed annually; incremental cost control; use of designated funds and

Area of uncertainty	Description	Mitigation / management approach
	insurance, ministry expenses) regardless of income stability.	restricted giving for specific ministries; ongoing monitoring of energy and contractual costs.

Summary of mitigation approach

Collectively, the trustees are managing uncertainty by:

- Holding an appropriate level of free reserves to ensure financial resilience
- Using forward financial planning to anticipate staffing and ministry developments
- Building governance capacity (Chair and Operations Manager) to improve oversight
- Transparent engagement with the church family around giving, mission, and stewardship
- Regular internal and external scrutiny through accounts oversight and independent audit

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Applicable law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITOR

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

DECLARATION

The Trustees Annual Report was adopted by the board of Trustees on 31 October and signed on its behalf by Philippa Lei, Chair of Trustees.



Philippa Lei
Chair of Trustees

Date: 31 October 2025

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Newport Pagnell Baptist Church (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matters

We draw to your attention the fact that the corresponding figures for the year ended 31 December 2023 are unaudited.

We also draw your attention to the fact that a material prior year adjustment has been made impacting the corresponding figures for 2023, and the opening net asset and fund position at 1 January 2024. Please see notes 3 and 12 to the financial statements for further information (set out on pages 26-36).

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 19), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 152 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Michael Emery ACA (Senior Statutory Auditor)

For and on behalf of Michael J Emery & Co Limited, Statutory Auditor

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date: 31st October 2025

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

		2024			2023 (as restated)		
	Note	Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Income							
Donations & legacies		250,436	795,070	1,045,506	231,611	176,530	408,141
Other trading activities		37,365	1,045	38,410	55,699	3,478	59,177
Investments		8,523	35,380	43,903	4,112	17,790	21,902
Other income		-	-	-	-	13	13
Total income	2	296,324	831,495	1,127,819	291,422	197,810	489,232
Expenditure							
Raising funds		4,376	40,483	44,859	4,745	21,608	26,353
Charitable activities		303,361	67,627	370,989	292,532	37,403	329,935
Prior Year LHDC Correction	6	-	-	-	-	(184,464)	(184,464)
Total expenditure	4	307,737	108,110	415,848	297,277	(125,453)	171,824
Income less expenditure		(11,414)	723,385	711,971	(5,855)	323,263	317,408
Transfers between funds							
Funds transfers	12	407,331	(407,331)	-	9,204	(9,204)	-
Total transfers between funds		407,331	(407,331)	-	9,204	(9,204)	-
Net movement in funds		395,917	316,054	711,971	3,349	314,059	317,408
Reconciliation of funds:							
Total funds brought forwards		265,057	810,099	1,075,157	261,708	496,040	757,748
Total funds carried forwards		660,975	1,126,153	1,787,128	265,057	810,099	1,075,157

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024			2023 (as restated)		
		Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Fixed Assets							
Tangible Assets	6	535,022	241,687	776,710	140,835	239,336	380,172
Investments	9	-	100	100	-	100	100
Total Fixed Assets		535,022	241,787	776,810	140,835	239,436	380,272
Current Assets							
Debtors	10	6,987	17,422	24,410	6,792	5,985	12,777
Cash at bank and in hand		136,662	1,137,965	1,274,627	124,112	825,968	950,080
Total Current Assets		143,649	1,155,387	1,299,037	130,905	831,953	962,857
Creditors: amounts falling due within one year							
Creditors: amounts < 1year	11	17,697	271,021	288,718	6,683	261,290	267,972
Total Creditors: amounts falling due within one year		17,697	271,021	288,718	6,683	261,290	267,972
Net Current Assets (Liabilities)		125,952	884,366	1,010,318	124,222	570,663	694,885
Total Assets less Current Liabilities		660,975	1,126,153	1,787,128	265,057	810,099	1,075,157
Net Assets		660,975	1,126,153	1,787,128	265,057	810,099	1,075,157
Funds of the charity	12						
General funds		121,098	-	121,098	117,866	-	117,866
Assets funds		532,808	-	532,808	140,835	-	140,835
Designated funds		7,068	-	7,068	6,356	-	6,356
Restricted funds		-	1,126,153	1,126,153	-	810,099	810,099
Total Funds		660,975	1,126,153	1,787,128	265,057	810,099	1,075,157

The notes on pages 26 to 36 form part of these accounts

Approved by the Trustees and signed on their behalf by:



Philippa Lei
Chair of Trustees

Date: 31 October 2025

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024			2023 (as restated)		
		Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Net cash from operating activities	14	419,671	278,967	698,638	20,334	555,188	575,522
Cash from investing activities							
Purchase of tangible fixed assets	6	(415,644)	(2,351)	(417,995)	(14,384)	(54,872)	(69,256)
Interest income		8,523	35,380	43,903	4,112	17,790	21,902
Prior year LHDC correction	6	-	-	-	-	(184,464)	(184,464)
Net cash from investing activities		(407,121)	33,029	(374,092)	(10,272)	(221,546)	(231,818)
Changes in cash in the year		12,550	311,997	324,546	10,062	333,642	343,704
Opening cash and cash equivalents		124,112	825,968	950,080	114,050	492,326	606,376
Closing cash and cash equivalents		136,662	1,137,965	1,274,627	124,112	825,968	950,080

ANALYSIS OF CASH AND CASH EQUIVALENTS

	01-Jan-2024 £	Cash flow £	31-Dec-2024 £
Cash on hand	795	392	1,187
Current accounts	18,953	(3,863)	15,090
Short term deposit accounts	32,722	110,012	142,734
Notice deposit accounts	897,610	218,005	1,115,616
Closing cash and cash equivalents	950,080	324,546	1,274,627

NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Accounting policies

(a) Statutory information

Newport Pagnell Baptist Church is a charitable incorporated organisation (CIO) registered with the Charity Commission in England & Wales. The registered office and operational address is Lovat Hall, Silver Street, Newport Pagnell, Buckinghamshire, MK16 0EJ.

(b) Basis of accounting

The financial statements have been prepared under the historical cost convention and 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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)) and the Charities Act 2011.

Newport Pagnell Baptist Church meets the definition of a public benefit entity under FRS 102.

(c) Basis of consolidation

The group financial statements consolidate those of the Charity and its subsidiary undertaking (see note 9) drawn up to 31 December 2024. The results of the Charity's non-charitable trading subsidiary have been incorporated on a line-by-line basis. Surpluses or deficits on intra-group transactions have been eliminated in full.

(d) Going concern

These financial statements have been prepared on a going concern basis. In the assessment of the trustees there are no material uncertainties about the charity's ability to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

(e) Incoming resources

All monetary donations and gifts are included in full in the statements of financial activities when receivable. The value of services provided by volunteers has not been included. Donations under Gift Aid, together with the associated income tax recoveries, are credited as income when donations are receivable. Investment income is recognised when receivable.

(f) Grants recognition

Grants are recognised when the charity becomes entitled to the income, it is probable that the charity will receive the income, and the income can be measured reliably.

If receipt of a grant is conditional on the charity meeting specified performance criteria, then the grant is recognised as deferred income until that performance criteria has been fulfilled.

(g) Income from other trading activities

Income from other trading activities comprises income arising from the hire of church premises to third party users. Income is recognised when use of the premises takes place.

(h) Resources expended

Resources expended are charged in the Statement of Financial Activities on an accrual's basis, inclusive of VAT which cannot be recovered.

(i) Tangible fixed assets

Tangible fixed assets are capitalised at cost and depreciated on a straight-line basis over the following estimated useful lives:

Freehold building (Lovat Hall)	25 years
Fixtures, fittings, and equipment	5-10 years
Plant and machinery	5-10 years

No value has been attributed to the freehold land on which Lovat Hall stands in view of the restrictions placed upon its alternative use by planning consents, its location and condition.

Assets (or groups of assets) costing less than £500 are not capitalised.

(j) Debtors

Short term debtors are measured at transaction price, less any impairment.

(k) Cash

is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 30 days.

(l) Creditors

Short term creditors are measured at transaction price.

(m) Pension costs

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Minister(s) are eligible to join the Scheme, which is not contracted out of the State Second Pension.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's

membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022. This came to an end in October 2024 when it was determined that there was no longer a shortfall in the Scheme.

(n) Fund accounting

Charity law requires the net assets of the Church to be accounted for within a number of funds.

Unrestricted funds

These are funds that can be used in accordance with the Church's charitable objectives at the discretion of the trustees.

- i. *The General Fund* – this is the fund through which the general activities of the Church are recognised.
- ii. *Designated Funds* - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. The Church operates the following designated funds.
 - Food4Thought is a day time church service centred around a meal together
 - Boys' Brigade, and Girls' Brigade (youth organisations)
 - Parent & Toddler Group
 - MumCo (Monthly meeting for mothers of preschool age children focused on the mums and with childcare provision)

Restricted funds

These are funds that can only be used for particular restricted purposes within the Church's objects. Restrictions arise when specified by the donor or when funds are raised for particular purposes. The Church operates the following restricted funds.

- i. *Income Funds* – These are expendable funds of which the Church has the following. The income and expenditure of these funds is shown in the restricted fund column of the notes (see note 12).
 - The Charity Appeals Fund is used to administer donations payable to institutions and projects other than those amounts paid from the general fund.
 - The Be a Blessing Fund exists to provide help to people in the church family and wider community in financial need.
 - The Buildings Fund exists to administer income and expenditure related to the Buildings Development Project.
- ii. *Endowment (capital) Funds* – These are permanent funds. The Church has no funds in this category.

Note 2 – Analysis of Income

	Notes	2024			2023 (as restated)		
		Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Donations & legacies							
Gifts from church family		243,108	466,722	709,830	222,778	176,530	399,307
Gifts from user-group members		6,728	-	6,728	8,833	-	8,833
Grants income	3	600	328,348	328,948	-	-	-
Total Donations & legacies		250,436	795,070	1,045,506	231,611	176,530	408,140
Other trading activities							
Sale of goods and services		4,404	253	4,657	4,840	952	5,791
Income from events		6,845	793	7,638	10,071	2,526	12,597
Lettings income		26,116	-	26,116	40,788	-	40,788
Total Other trading activities		37,365	1,045	38,410	55,699	3,478	59,177
Investments							
Interest		8,523	35,380	43,903	4,112	17,790	21,902
Total Investments		8,523	35,380	43,903	4,112	17,790	21,902
Other Income							
Proceeds from sale of assets		-	-	-	-	13	13
Total Other Income		-	-	-	-	13	13
TOTAL INCOME		296,324	831,495	1,127,819	291,422	197,810	489,232

Note 3 – Analysis of grants Income

	2024			2023 (as restated)		
	Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
UK Gov Community Ownership Fund	-	217,348	217,348	-	-	-
FCC Communities Foundation	-	50,000	50,000	-	-	-
Milton Keynes City Council	-	56,000	56,000	-	-	-
Milton Keynes Community Foundation	-	5,000	5,000	-	-	-
The Boys Brigade - Building Stronger	600	-	600	-	-	-
TOTAL GRANT INCOME	600	328,348	328,948	-	-	-

Of the grants received in restricted funds, these were all for the building project and of this, £43,728 was spent in the year on revenue costs associated with the project and £284,620 was spent on capital expenditure.

Included in the deferred income balance of £260,000 was a grant received from The Benefact Trust in 2023 for the redevelopment of the main church / community centre building. Planning permission is expected to be received for this project in 2025 whereupon the conditions for its recognition will be met. This grant was incorrectly recognised in income in the 2023 annual accounts and has been processed as a prior year adjustment in these accounts.

Note 4 – Analysis of Expenditure

	Unrestricted Funds		Restricted Funds		Total 2024	Total 2023 (as restated)
	Direct activities £	Support Costs £	Direct activities £	Support Costs £	£	£
Costs of generating funds						
Fundraising events	2,976	37	136	2	3,151	3,167
Direct fundraising costs	1,345	17	39,844	502	41,708	23,186
Total cost of generating funds	4,322	54	39,980	504	44,859	26,353
Charitable activities						
Faith & worship activities						
Faith and worship	164,872	14,510	16,961	1,351	197,693	179,473
Donations and mission	24,439	437	6,769	121	31,767	55,148
Total faith & worship activities	189,311	14,947	23,730	1,472	229,460	234,620
Community activities						
Church-led community activities	30,142	3,589	11,881	407	46,019	39,040
Community centre operation	49,782	5,927	29,140	997	85,847	55,972
Total community activities	79,924	9,516	41,021	1,404	131,866	95,012
TOTAL CHARITABLE ACTIVITIES	269,235	24,463	64,752	2,876	361,325	329,633
Governance costs						
Governance activities	-	9,663	-	-	9,663	302
Total Governance costs	-	9,663	-	-	9,663	302
TOTAL EXPENDITURE	273,557	34,181	104,731	3,379	415,848	356,288

The main activities of the charity are to operate a church according to the principles of the Baptist denomination and to operate a community centre for the public benefit. Where expenditure is directly attributable to a specific charitable activity then it is directly allocated to that activity (for example ministers' stipends and wages to faith and worship activities).

The charity operates primarily from a single building in Newport Pagnell that serves the majority of its charitable activities from Sunday worship to church-led community groups, community hall lettings and operation for other charitable activities such as welcoming guests for the winter night shelter. Expenditure that cannot be directly attributed to one specific activity is therefore allocated as follows:

Activity	Apportionment methodology
Wages and salaries	Based on a time-cost analysis of the roles performed by each staff member on an individual basis
Building costs - floor space	To determine the total proportion of building costs to be apportioned to support costs, the floor area of the offices as a proportion of the whole building is used.
Building costs - activity based	For costs then apportioned to the main hall and ancillary rooms this cost is then initially apportioned between church and community activities on a people usage basis (c.300 church users a week of a total 1,200 users) and then apportioned between church-led community activities and broader community activities based on the number of activities run under that banner as a proportion of the total number of activities

Note 5 – Support Costs

	Generating Funds £	Governance £	Faith & Worship £	Community £	Total 2024 £
Administration					
Wages and salaries	325	-	8,403	5,593	14,322
IT & telecoms	-	-	3,907	2,600	6,507
Printing, postage, stationery	-	-	125	83	209
Other expenses	233	-	1,793	1,194	3,220
Total Administration expenses	558	-	14,229	9,471	24,258
Property					
Utilities	-	-	410	273	684
Repairs & maintenance	-	-	1,631	1,086	2,717
Insurance	-	-	148	98	246
Total Administration expenses	-	-	2,190	1,458	3,647
Governance costs					
Costs of trustee meetings	-	288	-	-	288
Audit & accountancy	-	9,375	-	-	9,375
Total Governance costs	-	9,663	-	-	9,663
TOTAL SUPPORT COSTS	558	9,663	16,419	10,928	37,569

Included within Governance costs is auditor's remuneration of £8,400 (2023: £nil).

Note 6 – Tangible Fixed Assets

	Land & Buildings £	Land & Buildings WIP £	Plant and Machinery £	Fixtures Fittings and Equipment £	TOTAL £
Cost 01-Jan-2024	221,785	239,336	27,124	92,641	580,885
Additions	403,076	2,351	1,570	10,999	417,995
Disposals	-	-	-	-	-
Cost 31-Dec-2024	624,861	241,687	28,693	103,639	998,881
Depreciation 01-Jan-2024	139,675	-	16,964	44,075	200,714
Charge for the year	10,568	-	1,764	9,126	21,457
Disposals	-	-	-	-	-
Depreciation 31-Dec-2024	150,243	-	18,728	53,201	222,171
NBV 01-Jan-2024	82,110	239,336	10,160	48,566	380,172
NBV 31-Dec-2024	474,618	241,687	9,966	50,439	776,710

Included within Land and Building WIP are monies that have been spent in connection with the Church Building Project. These assets are currently under construction and so depreciation has not commenced in the year. The refurbishment of the main hall including new roof, windows, hall refurbishment and the installation of a solar PV system were all completed in the year and assets were therefore added to Land and Buildings in the year and depreciation was commenced in line with the policy.

In 2023 the trustees identified an error in connection with the previous 3 years of financial statements whereby expenditure on the Church Building Project had been expensed through the restricted funds of the church rather than showing as an asset under construction. The impact of this error was that the trustees recognised a gain of £184,464 through the restricted funds as a prior year adjustment and are now holding this balance as WIP in Fixed Assets until the project is completed.

Note 7 – Personnel Costs

	2024			2023		
	Ministry Staff	Other Staff	Total Staff	Ministry Staff	Other Staff	Total Staff
Full time	2	1	3	2	1	3
Part time	-	4	4	-	4	4
TOTAL STAFF NUMBERS	2	5	7	2	5	7

	2024			2023 (as restated)		
	Ministry Staff £	Other Staff £	Total £	Ministry Staff £	Other Staff £	Total £
Salaries and wages	61,490	71,019	132,509	57,060	73,158	130,217
Accommodation costs	31,616	-	31,616	30,386	-	30,386
National insurance contributions	8,526	4,679	13,205	7,816	4,501	12,318
Pension contributions	9,321	6,980	16,300	8,654	6,601	15,255
Annual employment allowance	(3,228)	(1,772)	(5,000)	(3,173)	(1,827)	(5,000)
TOTAL WAGES & ALLOWANCES	107,724	80,906	188,630	100,743	82,433	183,176

	2024			2023 (as restated)		
	Ministry Staff £	Other Staff £	Total £	Ministry Staff £	Other Staff £	Total £
Salaries and wages	107,724	80,906	188,630	100,743	82,433	183,176
Training costs	2,443	-	2,443	2,201	-	2,201
Travel and other expenses	-	-	-	493	-	493
TOTAL PERSONNEL COSTS	110,167	80,906	191,073	103,436	82,433	185,869

Two trustees, Mr Peter Young and Rev. Steve Wood, received remuneration in the year in connection with their roles as Associate Minister and Senior Minister respectively. They were entitled to receive travelling expenses in connection with their roles which were declined except in connection with Mr Young's ongoing studies at Spurgeon's College in London as he has commenced his Minister in Training programme which he is undertaking alongside a Masters in Theology. Other than reimbursement of these travel training expenses totalling £2,443 (2023: £2,301), no trustees received any reimbursement of expenses in the current year or prior year. The total emoluments received by these two trustees was £100,846 (2023: £94,782).

Except as stated above no trustee or connected person has received remuneration or expenses requiring disclosure in addition to the employee costs disclosed above as required by the SORP, certain other costs have been classified as personnel costs (including volunteers expenses). No trustee or key management personnel received emoluments in excess of £60,000 in either the current or prior year.

The number of trustees for whom the charity is making pension contributions to a defined contribution scheme is 2 (2023: 2)

Note 8 – Donations Made

	2024			2023 (as restated)		
	Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Baptist Home Mission	9,225	-	9,225	9,225	-	9,225
Baptist World Mission	9,225	-	9,225	9,225	-	9,225
Good News for Romania	1,097	-	1,097	-	-	-
Milton Keynes Bridgbuilder Trust	3,420	-	3,420	3,420	-	3,420
Milton Keynes Hospital	1,100	-	1,100	-	-	-
Practical support in the community	372	6,529	6,901	225	31,343	31,568
Thrive Uganda	-	-	-	-	544	544
Welcome MK	-	-	-	275	-	275
Willen Hospice	-	240	240	-	332	332
TOTAL DONATIONS	24,439	6,769	31,209	22,370	32,218	54,588

Note 9 – Details of Subsidiaries

	2024			2023 (as restated)		
	Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
NPBC Development	-	100	100	-	100	100
TOTAL INVESTMENTS	-	100	100	-	100	100

The charity owns 100% of the issued share capital of NPBC Development Limited. The company's registered office address is the same as that of the charity. During the period the subsidiary had total income of £15,000 (2023: £50,000) and expenditure of £11,032 (2023: £46,191). All surpluses are donated back to the charity at the end of the reporting period under a deed of covenant.

Note 10 – Analysis of Debtors

	2024			2023 (as restated)		
	Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Debtors	795	7,777	8,572	1,935	3,971	5,906
Recoverable Gift Aid	4,826	9,176	14,001	3,556	2,013	5,570
Prepayments and accrued income	1,366	-	1,366	1,301	-	1,301
Other debtors	-	470	470	-	-	-
TOTAL DEBTORS	6,987	17,422	24,410	6,792	5,985	12,777

Note 11 – Analysis of Creditors

	2024			2023 (as restated)		
	Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Accounts Payable	4,309	666	4,975	3,617	290	3,907
PAYE/NI Liability	2,296	-	2,296	2,952	-	2,952
Pension Liability	-	-	-	113	-	113
Charity	110	956	1,066	-	1,000	1,000
Accruals	10,982	9,399	20,381	-	-	-
Deferred income	-	260,000	260,000	-	260,000	260,000
TOTAL CREDITORS	17,697	271,021	288,718	6,683	261,290	267,972

Note 12 – Movement in Funds

	Balance at 01-Jan- 2024 £	Prior year adjustment £	Balance at 01-Jan-2024 (as restated) £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31-Dec- 2024 £
General Fund	117,866	-	117,866	282,727	(274,726)	(4,769)	-	121,098
Assets	140,835	-	140,835	-	(21,457)	413,430	-	532,808
Unrestricted Funds	258,702	-	258,702	282,727	(296,184)	408,661	-	653,906
Boys Brigade	641	-	641	7,087	(6,477)	(300)	-	951
Food4Thought	1,742	-	1,742	810	(773)	-	-	1,779
Girls Brigade	1,855	-	1,855	2,908	(2,960)	270	-	2,073
MOPS	434	-	434	1,326	(1,116)	300	-	943
Parent&Toddler	1,684	-	1,684	1,465	(227)	(1,600)	-	1,321
Designated Funds	6,356	-	6,356	13,596	(11,554)	(1,330)	-	7,068
Total Unrestricted Funds	265,057	-	265,057	296,324	(307,737)	407,331	-	660,975
Charity	-	-	-	135	(240)	240	-	135
Be a Blessing	7,664	-	7,664	2,131	(6,604)	-	-	3,191
Building Fund	1,062,435	(260,000)	802,435	829,229	(101,266)	(407,571)	-	1,122,827
Restricted Funds	1,070,099	(260,000)	810,099	831,495	(108,110)	(407,331)	-	1,126,153
TOTAL FUNDS	1,335,157	(260,000)	1,075,157	1,127,819	(415,848)	-	-	1,787,128

Transfers between the Building Fund and the Assets fund relate to expenditure on fixed assets in the year that was incurred in line with the objectives of the restricted fund.

Transfers between the General Fund and the Assets fund relate to expenditure on fixed assets that are smaller in nature such as purchase of worship or IT equipment for example.

Note 13 – Related Party Transactions

Transactions with other Baptist bodies

Newport Pagnell Baptist Church is an independent charity. The custodian Trustee of Lovat Hall is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. No fees are payable for this service. The church is also a member of the Baptist Union of Great Britain, and the Central Baptist Association.

The church incorporated a development company, Newport Pagnell Baptist Church Development Limited (company number 11934841), in 2019 with the purpose of undertaking a design and build contract for the development of the church building. Certain payments were made to this company in connection with that contract.

The church engage a close relative of a trustee and a close relative of a subsidiary director for fundraising services in connection with the Building Development Project. The two individuals have the professional skills, competencies and experience to perform these roles as expected.

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 (as restated) £
Subscription to Baptist Union of Great Britain	1,075	-	-	1,075	967
Donations made to the BU Home Mission	9,225	-	-	9,225	9,225
Donations made to the BU World Mission	9,225	-	-	9,225	9,225
Insurance provided by Baptist Insurance Coy.PLC	2,659	-	1,555	4,214	2,466
Payments to Baptist Ministers' Pension Fund	10	-	-	10	12
Payments to NPBC Development Ltd	-	-	11,032	11,032	46,191
Payments to fundraising services	-	-	26,820	26,820	20,556
TOTAL EXPENDITURE	22,195	-	39,407	61,601	88,642

Note 14 – Reconciliation of net cash from operating activities

		2024			2023 (as restated)		
		Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Net movement in funds		395,917	316,054	711,971	3,349	314,059	317,408
Adjustments for:							
Depreciation	6	21,457	-	21,457	16,237	-	16,237
Interest income		(8,523)	(35,380)	(43,903)	(4,112)	(17,790)	(21,902)
Sale of fixed assets		-	-	-	-	-	-
(Increase) / decrease in debtors		(195)	(11,438)	(11,633)	2,652	2,265	4,917
Increase / (decrease) in creditors		11,015	9,731	20,746	2,207	(3,346)	(1,138)
Increase / (decrease) in def. inc.		-	-	-	-	260,000	260,000
Total adjustments		23,753	(37,086)	(13,333)	16,984	241,129	258,114
Net cash from operating activities		419,671	278,967	698,638	20,334	555,188	575,522