

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
GENESIS BAPTIST CHURCH

GENESIS BAPTIST CHURCH

Report of the Trustees for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1189052

Principal address

26 LINTON ROAD
BARKING
IG11 8HG

Trustees

C MARGARIT
F ANTONIE
S ANDREI
C CHIOSA

Approved by order of the board of trustees on 29 October 2024 and signed on its behalf by:

C MARGARIT - Trustee

Independent Examiner's Report to the Trustees of
GENESIS BAPTIST CHURCH

Independent examiner's report to the trustees of GENESIS BAPTIST CHURCH

I report to the charity trustees on my examination of the accounts of GENESIS BAPTIST CHURCH (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

ARFT LIMITED

29 October 2024

GENESIS BAPTIST CHURCH

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		83,318	24,108
EXPENDITURE ON			
Charitable Activities	2	82,374	25,643
Other		2,384	-
Total		84,758	25,643
NET INCOME/(EXPENDITURE)		(1,440)	(1,535)
RECONCILIATION OF FUNDS			
Total funds brought forward		(1,535)	-
TOTAL FUNDS CARRIED FORWARD		<u>(2,975)</u>	<u>(1,535)</u>

GENESIS BAPTIST CHURCH

Balance Sheet
31 December 2023

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		2,294	266
CREDITORS			
Amounts falling due within one year	5	(5,269)	(1,801)
		<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		(2,975)	(1,535)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		(2,975)	(1,535)
		<hr/>	<hr/>
NET ASSETS/(LIABILITIES)		(2,975)	(1,535)
		<hr/>	<hr/>
FUNDS	6		
Unrestricted funds		(2,975)	(1,535)
		<hr/>	<hr/>
TOTAL FUNDS		(2,975)	(1,535)
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2024 and were signed on its behalf by:

C MARGARIT - Trustee

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.

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.

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.

GENESIS BAPTIST CHURCH

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

2. CHARITABLE ACTIVITIES

Investment management costs

	31.12.23	31.12.22
	£	£
Administrative expenses	6,282	1,860
Property repairs	22,151	-
	<u>28,433</u>	<u>1,860</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>24,108</u>
EXPENDITURE ON	
Charitable Activities	<u>25,643</u>
NET INCOME/(EXPENDITURE)	<u>(1,535)</u>
TOTAL FUNDS CARRIED FORWARD	<u>(1,535)</u>

GENESIS BAPTIST CHURCH

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

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	5,269	1,801

6. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	(1,535)	(1,440)	(2,975)
TOTAL FUNDS	<u>(1,535)</u>	<u>(1,440)</u>	<u>(2,975)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	83,318	(84,758)	(1,440)
TOTAL FUNDS	<u>83,318</u>	<u>(84,758)</u>	<u>(1,440)</u>

Comparatives for movement in funds

	Net movement in funds	At 31.12.22
	£	£
Unrestricted funds		
General fund	(1,535)	(1,535)
TOTAL FUNDS	<u>(1,535)</u>	<u>(1,535)</u>

GENESIS BAPTIST CHURCH

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

6. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24,108	(25,643)	(1,535)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>24,108</u>	<u>(25,643)</u>	<u>(1,535)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	-	(2,975)	(2,975)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>-</u>	<u>(2,975)</u>	<u>(2,975)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	107,426	(110,401)	(2,975)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>107,426</u>	<u>(110,401)</u>	<u>(2,975)</u>

GENESIS BAPTIST CHURCH

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

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

GENESIS BAPTIST CHURCH

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	83,318	24,108
Total incoming resources	83,318	24,108
EXPENDITURE		
Raising donations and legacies		
Prof fees and consultancy	2,560	-
Travel and subsistence	7,034	-
Course , Video and software	12,014	-
	21,608	-
Other trading activities		
Activities	32,333	23,783
Investment management costs		
Administrative expenses	6,282	1,860
Property repairs	22,151	-
	28,433	1,860
Support costs		
Management		
Telephone	1,912	-
Finance		
Bank charges	472	-
Total resources expended	84,758	25,643
Net expenditure	(1,440)	(1,535)

This page does not form part of the statutory financial statements

GENESIS BAPTIST CHURCH

Contents of the Financial Statements for the Year Ended 31 December 2023

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10