

PARK BAPTIST CHURCH CIO
a Charitable Incorporated Organisation

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR END
31 December 2022

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NOTES TO THE FINANCIAL STATEMENTS..... 1

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 Park Baptist Church is a charitable incorporated organisation (CIO) and was registered by the Charity Commissioners on 15 December 2020.

Members of the Church are accepted in accordance with the Constitution which requires them to be or to have been publicly baptized on the profession of faith in Jesus Christ or following other modes of baptism to renew their public profession of faith in Jesus Christ.

The members Meeting normally takes place four times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint up to five Trustees, who together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members), are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance or may be raised by members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Objectives and activities

The principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community services and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

In order to achieve the principal objective, which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. Times of services are Saturday evening at 18:30 and Sunday morning 10:45. The Saturday service is primarily conducted in Portuguese and the Sunday service primarily conducted in English. Joint services are held regularly throughout the year with translation provided. There are also occasional services at other times which are advertised on the church's social media pages and the website at www.parkbaptist.church. There is a children's programme during both services. The church seeks to be a friendly and welcoming community, and anyone is welcome to any of these services.

The Church runs a series of midweek connect groups for the growth of faith and discipleship in the homes of some members, and further details of these can be obtained from the Trustees upon request, or at the services of worship.

Structure, governance and management – continued
Objectives and activities – continued

The Church is responsible for an Art and Craft Group which meets in the Church premises on Monday afternoons, with the purpose of providing a welcoming space for those who may be isolated or lonely. A men's and woman's group, a friendship group, ESOL (English as a second language) classes as our commitment to human development and social engagement.

From time to time the Church runs courses for people interested in discovering more about Christianity, entitled 'Alpha', and further courses for those interested in learning about baptism and becoming a member of the Church.

The Church runs various events for Young People. The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted with regard to the Disclosure and Baring service.

The church has read the Charity Commission guidance on public benefit and is satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public.

Recruitment and appointment of new trustees

Trustees shall be persons who through residence, occupation, employment or otherwise have special knowledge of the area of benefit or who otherwise able by virtue of their personal or professional qualifications to contribute to the pursuit of the objects of the charity.

On appointment, Trustees are provided with copies of:

- a) The Memorandum and Articles of Association
- b) Charities Commission Guidelines "The Essential Trustees – What you need to know"
- c) A copy of the latest full accounts

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Achievements and performance

The Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure but believe that 2022 was a positive year in the life of the church, and that it will be able to pursue its mission purposes in 2023 with renewed enthusiasm as we emerge from the Coronavirus pandemic.

Financial review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year.

The most significant expense continues to be the employment of Revd. Peter Timothy and Revd. Jorge Damasceno as Ministers of the Church, to lead and co-ordinate the church's activities including the services, to provide pastoral care for the congregation and other people, and to equip and encourage the membership in their life, Christian witness, and service.

Structure, governance and management – continued

Financial review – continued

The Church expressed its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

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

The church is a participating employer within the Defined Benefit section of the Baptist Pension scheme and has been making ongoing deficit payments to cover the costs of past service or its employees within the scheme under a recovery plan. The church has no plan to leave the scheme and expects to continue to make payments to the scheme in line with the recovery plan.

Structure, governance and management

Reserves policy

The Trustees have established a Reserves Policy to enable the church to function effectively and meets its obligations in the event of a decline in our income or a major cost. Having considered the relevant risks of changes in income and expenditure, the Trustees have determined that the appropriate level of reserves is within the range of £28,000 to £30,000.

As at 31 December 2022, the church held total reserves of £93,938.

Plans for future periods

The church will continue to pursue developmental plans in regard to an extension of the Church premises which will be able to accommodate a greater amount of churchgoers and cater for larger events, in turn resulting in an increase in funds raised which can be used to further assist the community.

Risk appraisal

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Reference and administrative details

Registered Charity number

1192789

Principal address

14A Crown Road
Great Yarmouth
Norfolk
NR30 2JN

Trustees

Rev P Timothy (appointed 15/12/2020)
Mr A N Formoso (appointed 1/1/2021)
Mrs S Robinson (appointed 1/1/2021)
Mr P J Chapman (appointed 1/1/2021)
Rev J Damasceno (appointed 15/12/2020)
Mrs J V Keenan (appointed 1/1/2022)

Independent Examiner

Liam McHugh ACCA
Unit 10 Aylsham Business Park
Richard Oakes Road
Aylsham
Norwich
NR11 6FD

Property trustees

The Baptist Union Corporation Limited
Baptist House
PO Box 44
129 Broadway
Didcot
Oxon
OX11 8RT

Approved by the order of the board of trustees on 27 June 2024 and signed on its behalf by:



Rev J Damasceno – Trustee

Independent examiner's report to the trustees of Park Baptist Church CIO

I report to the charity trustees on my examination of the accounts of the Park Baptist Church CIO (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's 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 as carried out under Section 145 of the Act and in carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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.



Liam McHugh ACCA
Steve Pye & Co.
Chartered Certified Accountants
Unit 10 Aylsham Business Park
Richard Oakes Road
Aylsham
Norwich
Norfolk
NR11 6FD

Date: 27 June 2024

	Notes	Unrestricted funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming resources				
Income and endowments from:				
Donations and legacies	2	72,936	72,936	201,678
Other trading activities	3	2,760	2,760	14,447
Investments	4	25	25	32
Other	5	2,420	2,420	-
Total		78,141	78,141	216,157
Resources expended				
Expenditure on:				
Raising funds	6	69,808	69,808	62,684
Charitable activities	7	46,789	46,789	18,071
Other	9	1,000	1,000	1,000
Total		117,596	117,596	81,754
Net income/(expenditure) before investment gains/(losses)		(39,455)	(39,455)	134,403
Net income/(expenditure)		(39,455)	(39,455)	134,403
Net movement in funds		(39,455)	(39,455)	134,403
Reconciliation of funds:				
Total funds brought forward		134,403	134,403	-
Total funds carried forward		94,948	94,948	134,403

	Notes	Unrestricted funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed assets				
Tangible assets	10	3,000	3,000	4,000
Total fixed assets		3,000	3,000	4,000
Current assets				
Debtors	11	-	-	162
Cash at bank and in hand	12	93,938	93,938	132,275
Total current assets		93,938	93,938	132,437
Creditors: amounts falling due within one year	13	1,990	1,990	2,034
Net current assets/(liabilities)		91,948	91,948	130,403
Total assets less current liabilities		94,948	94,948	134,403
Total net assets or liabilities		94,948	94,948	134,403
Funds of the Charity				
Unrestricted funds	14	94,948	94,948	134,403
Restricted income funds	14	-	-	-
Endowment funds	14	-	-	-
Total funds		94,948	94,948	134,403

The financial statements were approved by the Board on 27-Jun-2024 and signed on its behalf by:



Rev Jorge Damasceno
Trustee

1 Accounting Policies

1.1 Basis of preparation

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income from donations or grants

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.

1.4 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

1.5 Pensions

The Charity makes contributions to a defined contribution pension scheme. These contributions are charged to the income and expenditure account in the year in which they become payable.

1.6 Taxation

The organisation is a registered charity and has no liability to income tax or corporation tax on its charitable activities during the year.

1.7 Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.8 Tangible fixed assets

Tangible fixed assets, such as land and buildings, plant, vehicles and equipment, are held to provide an on-going economic benefit to a charity through their contribution, directly or indirectly, to the provision of goods or services by the charity.

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings 20% on cost straight line

The premises in which the Church operates in and the private dwellings which a serving Pastor is currently inhabiting are owned within a Trust, specialising in Baptist Churches across the United Kingdom.

The use of the buildings has been exclusively restricted to Church activities only.

The entity is also not in a position whereby they will ever own the properties.

Therefore, the respective values of the properties have been omitted from the accounts in order to increase transparency and adhere to the true and fair view reporting concept.

2 Income from Donations and Legacies

Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2022	Total funds 2021
£	£	£	£	£	£
Donation and gifts	21,316	-	-	21,316	88,431
General grants provided by Government/other charities	5,936	-	-	5,936	-
Gift Aid	41,397	-	-	41,397	39,467
Portuguese gift aided gifts	4,047	-	-	4,047	5,739
Prior CIO funds	-	-	-	-	66,887
Stewardship giving received	240	-	-	240	1,154
	72,936	-	-	72,936	201,678

3 Income from Other Trading Activities

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2022	Total funds 2021
Analysis	£	£	£	£	£
Insurance claim	-	-	-	-	5,585
Rent income	2,760	-	-	2,760	8,862
	2,760	-	-	2,760	14,447

4 Income from Investments

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2022	Total funds 2021
Analysis	£	£	£	£	£
Interest income	25	-	-	25	32
	25	-	-	25	32

5 Other Income

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2022	Total funds 2021
Analysis	£	£	£	£	£
Gain on disposal of a tangible fixed asset held for charity's own use	2,420	-	-	2,420	-
	2,420	-	-	2,420	-

6 Expenditure on Raising Funds

Analysis

Total funds 2022

Total funds 2021

	£	£
Trustees' salaries	63,718	56,335
Support Costs	6,090	6,349
	69,808	62,684

7 Expenditure on Charitable Activities

	Total funds 2022	Total funds 2021
Analysis	£	£
Legal/professional fees	18,197	-
Repairs and maintenance	8,421	-
Support Costs	20,171	18,071
	46,789	18,071

8 Support Costs

	Total funds 2022	Total funds 2021
Analysis	£	£

Insurance	2,497	2,272
Church expenses	4,246	3,888
Telephone	597	515
Sundries	1,414	1,243
Middlemarket Road - expenses	525	538
Donations	2,900	4,241
Governance Costs		
Accountants fees	4,266	4,255
Trustees' expenses	-	1,836
Pensions	6,291	2,710
Manse expenses	3,524	2,921
	26,260	24,419

9 Other Expenditure

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2022	Total funds 2021
Analysis	£	£	£	£	£
Depreciation Charge for the Year - Fixtures & Fittings	1,000	-	-	1,000	1,000
	1,000	-	-	1,000	1,000

10 Tangible Fixed Assets

10.1 Cost or valuation

Fixtures & Fittings

£

At 01 January 2022	5,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2022	5,000

10.2 Amortisation and impairments

	Fixtures & Fittings £
At 01 January 2022	1,000
Additions	1,000
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2022	2,000

10.3 Net book value

	Fixtures & Fittings £
At 01 January 2022	4,000
At 31 December 2022	3,000

11 Debtors: Amounts falling due within one year

	Total funds 2022 £	Total funds 2021 £
Trade debtors	-	162
	-	162

12 Cash at bank and in hand

	Total funds 2022	Total funds 2021
	£	£
Cash at bank and on hand	93,938	132,275
	93,938	132,275

13 Creditors: Amounts falling due within one year

	Total funds 2022	Total funds 2021
	£	£
Trade creditors	190	384
Other creditors	1,800	1,650
	1,990	2,034

14 Charity funds

14.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£

Unrestricted funds

General Fund	134,403	70,205	(100,091)	(10,964)	-	93,553
Building fund	-	7,936	(17,505)	10,964	-	1,395
Total	134,403	78,141	(117,596)	-	-	94,948

14.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
General Fund	-	216,157	(81,754)	-	-	134,403
Total	-	216,157	(81,754)	-	-	134,403