

PARK BAPTIST CHURCH CIO
a Charitable Incorporated Organisation

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR END
31 December 2023

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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 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

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 are 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 2023 was a positive year in the life of the church, and that it will be able to pursue its mission purposes in 2024 with renewed enthusiasm.

Structure, governance and management – continued

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.

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.

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 2023, the church held total reserves of £95,060.

Plans for future periods

In July 2023, we had the resignation of Rev. Peter Timothy, who had been serving in his capacity over the last 9 years.

The church will start the process of looking for a new minister for the English-speaking congregation in due time. Meanwhile Rev. Jorge Damasceno and the leadership will continue to work for the church to continue to achieve the objectives established.

The church will continue to consider plans to create a larger or reconfigured Church premises which will be able to accommodate a greater number of churchgoers and cater for larger events. This in turn would see an increase in funds raised which could 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

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)
Mrs P Hillier (appointed 1/1/2023)
Mrs S Grey (appointed 1/1/2023)
Rev P Timothy (resigned 30/07/2023)

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 2023.

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 2023 £	Total Funds 2022 £
Incoming resources				
Income and endowments from:				
Donations and legacies	2	67,429	67,429	72,936
Other trading activities	3	-	-	2,760
Investments	4	-	-	25
Other	5	100	100	2,420
Total		67,529	67,529	78,141
Resources expended				
Expenditure on:				
Raising funds	6	42,737	42,737	69,808
Charitable activities	7	23,681	23,681	46,789
Other	9	1,000	1,000	1,000
Total		67,417	67,417	117,596
Net income/(expenditure) before investment gains/(losses)		112	112	(39,455)
Net income/(expenditure)		112	112	(39,455)
Net movement in funds		112	112	(39,455)
Reconciliation of funds:				
Total funds brought forward		94,948	94,948	134,403
Total funds carried forward		95,060	95,060	94,948

	Notes	Unrestricted funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets				
Tangible assets	10	2,000	2,000	3,000
Total fixed assets		2,000	2,000	3,000
Current assets				
Cash at bank and in hand	11	96,849	96,849	93,938
Total current assets		96,849	96,849	93,938
Creditors: amounts falling due within one year	12	3,789	3,789	1,990
Net current assets/(liabilities)		93,060	93,060	91,948
Total assets less current liabilities		95,060	95,060	94,948
Total net assets or liabilities		95,060	95,060	94,948
Funds of the Charity				
Unrestricted funds	13	95,060	95,060	94,948
Restricted income funds	13	-	-	-
Endowment funds	13	-	-	-
Total funds		95,060	95,060	94,948

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



Rev J 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

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
Analysis	£	£	£	£	£
Donation and gifts	22,547	-	-	22,547	21,316
General grants provided by Government/other charities	1,000	-	-	1,000	5,936
Gift Aid	41,055	-	-	41,055	41,397
Portuguese gift aided gifts	2,827	-	-	2,827	4,047
Stewardship giving received	-	-	-	-	240
	67,429	-	-	67,429	72,936

3 Income from Other Trading Activities

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
Analysis	£	£	£	£	£
Rent income	-	-	-	-	2,760
	-	-	-	-	2,760

4 Income from Investments

Analysis	Unrestricted	Restricted	Endowment	Total funds	Total funds
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	funds	income funds	funds	2023	2022
	£	£	£	£	£
Interest income	-	-	-	-	25
	-	-	-	-	25

5 Other Income

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
Analysis	£	£	£	£	£
Gain on disposal of a tangible fixed asset held for charity's own use	100	-	-	100	2,420
	100	-	-	100	2,420

6 Expenditure on Raising Funds

	Total funds 2023	Total funds 2022
Analysis	£	£
Trustees' salaries	37,809	63,718
Support Costs	4,928	6,090
	42,737	69,808

7 Expenditure on Charitable Activities

	Total funds 2023	Total funds 2022
Analysis	£	£

Bank charges	260	-
Legal/professional fees	-	18,197
Repairs and maintenance	1,808	8,421
Support Costs	21,613	20,171
	23,681	46,789

8 Support Costs

	Total funds 2023	Total funds 2022
Analysis	£	£
Insurance	2,871	2,497
Church expenses	5,022	4,246
Telephone	545	597
Sundries	730	1,414
Middlemarket Road - expenses	187	525
Donations	500	2,900
Governance Costs		
Accountants fees	3,096	4,266
Pensions	8,944	6,291
Manse expenses	4,645	3,524
	26,540	26,260

9 Other Expenditure

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
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 2023		5,000
Additions		-
Disposals		-
Revaluations		-
Transfers		-
At 31 December 2023		5,000

10.2 Amortisation and impairments

	Fixtures & Fittings	
	£	
At 01 January 2023		2,000
Additions		1,000
Disposals		-
Revaluations		-
Transfers		-
At 31 December 2023		3,000

10.3 Net book value

	Fixtures & Fittings	
	£	
At 01 January 2023		3,000
At 31 December 2023		2,000

11 Cash at bank and in hand

	Total funds 2023	Total funds 2022
	£	£
Lloyds	89,596	-
Barclays	7,253	-
Cash at bank and on hand	-	93,938
	96,849	93,938

12 Creditors: Amounts falling due within one year

	Total funds 2023	Total funds 2022
	£	£
Trade creditors	189	190
Other creditors	3,600	1,800
	3,789	1,990

13 Charity funds

13.1 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	93,553	67,529	(67,417)	-	-	93,665
Building fund	1,395	-	-	-	-	1,395
Total	94,948	67,529	(67,417)	-	-	95,060

13.2 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	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