

Report of the Trustees and
Unaudited Financial Statements for the Period 14 April 2022 to 31 December 2022
for
Prince's Drive Baptist Church

Prince's Drive Baptist Church

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for the Period 14 April 2022 to 31 December 2022

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Prince's Drive Baptist Church

Report of the Trustees **for the Period 14 April 2022 to 31 December 2022**

The trustees present their report with the financial statements of the charity for the period 14 April 2022 to 31 December 2022.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the church is that of the advancement of the Christian faith to the principles of the Baptist denomination.

The church also aims to further educate and carry out other charitable purposes in the United Kingdom (UK) and/or other parts of the world.

In fulfilling the purpose, the Church will engage in a range of activities either on its own or with others that will vary from time to time. The activities may include, but are not restricted to:

- Regular public worship, prayer, Bible study, preaching and teaching;
- The Communion of the Lord's Supper;
- Evangelism and mission, locally, regionally, nationally and internationally;
- The teaching, encouragement, welcome and inclusion of young people;
- Nurture and growth of Christian disciples;
- Education and training for Christian and community service;
- Giving and encouraging pastoral care;
- Supporting and encouraging charitable social action;
- Encouraging relationships with and supporting Baptists and other Christians;

FINANCIAL REVIEW

Principal funding sources

The primary source of revenue relates to amounts received from Church members and attendees by way of direct and cash offerings and donations.

Investment policy and objectives

The Church Officers have considered the most appropriate policy for investing funds, which is, at present, to hold surplus funds on deposit at the Church's banks.

Reserves policy

The Church Officers have established a policy whereby the unrestricted funds held by the charity should ensure the essential costs (*) of a full time ministry for six to nine months. Based on the 2022 accounts, this equates to an amount from £51,147 to £76,720 in general funds. Should reserve funds be drawn down as the result of an unforeseen emergency, measures will be taken to restore the reserves to the agreed level within five years. This policy will be reviewed again at the 2023 AGM.

(*) Essential costs equate to total annual unrestricted expenditure minus expenditure on gifts and depreciation.

Prince's Drive Baptist Church

Report of the Trustees **for the Period 14 April 2022 to 31 December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

Five weeks (Sundays) before a Church Members meeting, considering a trustee appointment (re-appointment), nominations are invited from members for the roles; nominations must be submitted in writing with the supporting signature of two other Church Members and the consent of the candidate, to the Church Secretary or equivalent. Three weeks (Sundays) before the meeting the nominations are published to the members for prayer and consideration. Trustees are appointed for 1, 2 or 3 years after which they can be re-appointed by following the same procedure.

In order to avoid the entire trustee body retiring at the same time, appointments are made for different durations of service. The exceptions are the Secretary and Treasurer positions which are for 1 year but can be re-nominated for as many years if they and the membership are content.

Organisational structure

Prince's Drive Baptist Church is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission and operational from 14 April 2022 when it transferred the assets and responsibilities of its predecessor organisation, which was an excepted charity.

Risk management

The Church Officers have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. The Church Officers do not consider there to be significant external risks to funding. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1198633

Principal address

Princes Drive
Colwyn Bay
Conwy
LL29 8LA

Trustees

Revd Dr R L Beamish (appointed 14/4/2022)
Mrs L Beamish (appointed 24/5/2022)
P W Dutton (appointed 14/4/2022)
J K Finch (appointed 14/4/2022)
K J Hewinson (appointed 14/4/2022)
Ms R E Verghese (appointed 14/4/2022)

R W Evans (appointed 14/4/2022)
B Nuss (appointed 15/11/2022)
M Coulton (appointed 15/11/2022)
Ms E Coulton (appointed 15/11/2022)
R Evans (appointed 15/11/2022)
R Lander (appointed 15/11/2022)

Prince's Drive Baptist Church

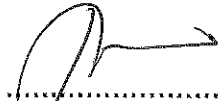
Report of the Trustees
for the Period 14 April 2022 to 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Pritchett & Co
Chartered Accountants and Chartered Tax Advisers
16 Wynnstay Road
Colwyn Bay
Conwy
LL29 8NB

Approved by order of the board of trustees on 9.5.23 and signed on its behalf by:



.....
KJ Hewinson - Trustee

**Independent Examiner's Report to the Trustees of
Prince's Drive Baptist Church**

Independent examiner's report to the trustees of Prince's Drive Baptist Church

We report to the charity trustees on our examination of the accounts of Prince's Drive Baptist Church (the Trust) for the period 14 April 2022 to 31 December 2022.

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').

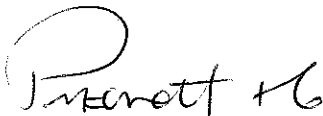
We report in respect of our examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out our examination we have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us 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.

We 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.



Pritchett & Co
Chartered Accountants and Chartered Tax Advisers
16 Wynnstay Road
Colwyn Bay
Conwy
LL29 8NB

Date: 23/05/2023.....

Prince's Drive Baptist Church

Statement of Financial Activities
for the Period 14 April 2022 to 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and other		93,022	-	93,022
Investment income	2	<u>282</u>	<u>-</u>	<u>282</u>
Total		<u>93,304</u>	<u>-</u>	<u>93,304</u>
 EXPENDITURE ON				
Charitable activities				
Gifts Missions		8,530	-	8,530
Gifts other		500	-	500
Other		<u>82,300</u>	<u>2,445</u>	<u>84,745</u>
Total		<u>91,330</u>	<u>2,445</u>	<u>93,775</u>
 NET INCOME/(EXPENDITURE)		1,974	(2,445)	(471)
 RECONCILIATION OF FUNDS				
Total funds brought forward		118,664	464,756	583,420
 TOTAL FUNDS CARRIED FORWARD		<u>120,638</u>	<u>462,311</u>	<u>582,949</u>


The notes form part of these financial statements

Prince's Drive Baptist Church

Balance Sheet
31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
FIXED ASSETS				
Tangible assets	4	22,319	462,311	484,630
CURRENT ASSETS				
Cash at bank and in hand		98,319	-	98,319
NET CURRENT ASSETS		<u>98,319</u>	<u>-</u>	<u>98,319</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>120,638</u>	<u>462,311</u>	<u>582,949</u>
NET ASSETS		<u>120,638</u>	<u>462,311</u>	<u>582,949</u>
FUNDS	5			
Unrestricted funds				120,638
Restricted funds				<u>462,311</u>
TOTAL FUNDS				<u>582,949</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9.5.22 and were signed on its behalf by:


.....
K J Hewinson - Trustee

The notes form part of these financial statements

Prince's Drive Baptist Church

Notes to the Financial Statements **for the Period 14 April 2022 to 31 December 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities Act 2011. The financial statements have been prepared under the historical cost convention and include the results of the Church's activities on a receipts and payments basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has received the funds.

Expenditure

Expenditure is recognised once incurred. Expenditure 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings – 20% reducing balance.

No depreciation is accounted for on the freehold property.

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.

Prince's Drive Baptist Church

Notes to the Financial Statements - continued
for the Period 14 April 2022 to 31 December 2022

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

The Church has previously been notified of a potential deficit in the pension fund. As at 20 June 2022 this deficit, as advised by the Baptist Union was £9,100. However, the Church officers have subsequently received correspondence advising that there is no further shortfall debt.

2. INVESTMENT INCOME

	£
Deposit account interest	<u>282</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2022.

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
Additions	<u>452,532</u>	<u>40,123</u>	<u>492,655</u>
DEPRECIATION			
Charge for year	<u>-</u>	<u>8,025</u>	<u>8,025</u>
NET BOOK VALUE			
At 31 December 2022	<u>452,532</u>	<u>32,098</u>	<u>484,630</u>

Prince's Drive Baptist Church

Notes to the Financial Statements - continued
for the Period 14 April 2022 to 31 December 2022

5. MOVEMENT IN FUNDS

	At 14/4/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	118,664	1,974	120,638
Restricted funds			
Church Buildings	464,756	(2,445)	462,311
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>583,420</u>	<u>(471)</u>	<u>582,949</u>

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

	Incoming resources £	Resources expended in £	Movement in funds £
Unrestricted funds			
General fund	93,304	(91,330)	1,974
Restricted funds			
Church Buildings	-	(2,445)	(2,445)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>93,304</u>	<u>(93,775)</u>	<u>(471)</u>

6. RELATED PARTY DISCLOSURES

Prince's Drive Baptist Church is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission and operational from 14 April 2022 when it transferred the assets and responsibilities of its predecessor organisation, which was an excepted charity.

The value of the freehold property transferred in was £452,532 and the value of the fixtures and fittings was £31,670.

Prince's Drive Baptist Church

Detailed Statement of Financial Activities
for the Period 14 April 2022 to 31 December 2022

£

INCOME AND ENDOWMENTS

Donations and other

Freewill offering	61,210
Income Tax refund	9,672
Other income	<u>22,140</u>
	93,022

Investment income

Deposit account interest	<u>282</u>
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Total incoming resources	93,304
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EXPENDITURE

Gifts

Grants missions	8,530
Grants other	<u>500</u>
	9,030

Support costs

Administration

Subscriptions	2,226
Event payments	1,534
Catering	1,189
Telephone	489
Equipment	65
Depreciation	5,580
Expenses and bank charges	<u>1,562</u>
	12,645

Human resources

Wages	31,433
Pensions	<u>8,609</u>
	40,042

Property

Rates and water	171
Insurance	2,272
Carried forward	2,443

This page does not form part of the statutory financial statements

Prince's Drive Baptist Church

Detailed Statement of Financial Activities
for the Period 14 April 2022 to 31 December 2022

	£
Property	
Brought forward	2,443
Light and heat	3,511
Repairs and maintenance	2,301
Cleaning	1,065
Depreciation	<u>2,445</u>
	11,765
Missions	
Mission costs	4,736
Manses	
Rates and water	10,992
Insurance	894
Repairs and maintenance	<u>1,085</u>
	12,971
Governance costs	
Independent examination	1,500
Solicitors fees	<u>1,086</u>
	<u>2,586</u>
Total resources expended	<u>93,775</u>
Net expenditure	<u>(471)</u>

This page does not form part of the statutory financial statements