

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
PRINCE'S DRIVE BAPTIST CHURCH**

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

PRINCE'S DRIVE BAPTIST CHURCH

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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PRINCE'S DRIVE 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).

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;

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2023 Achievements:

In 2023 we continued to see to fulfil our stated purpose to advance of the Christian faith according to the principles of the Baptist denomination. We had gone through a process of clarifying our vision and values in 2022 and looked to build on this. We conducted weekly services and mid-week events to develop our congregation, alongside seeking to bring blessing to our wider local community. In supporting local social projects and creating spaces to explore faith we stayed in line with our core purpose as a charity and church. Life events such as baptisms and the increase in our membership are testimony to the successful fulfilment of our core aims.

Goals:

In 2024 we are reviewing our staffing structure as two of our staff moved to America. We will look to reappoint being aware of our core purpose. The potential development of a family worker role fulfils that purpose and that desire to see children and youth given the opportunity to explore the Christian faith and develop Christian character. We will continue to put on and expand our community events as well as supporting local church development.

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.

PRINCE'S DRIVE BAPTIST CHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

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 2023 accounts, this equates to an amount from £58,635 to £87,950 in general funds. Should reserve funds be drawn down as a result of an unforeseen emergency, measures will be taken to restore the reserves to the agreed level within five years.. The policy will be reviewed again at the 2024 AGM.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

Five weeks (Sundays) before a Church 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. The 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

Prince's Drive
Colwyn Bay
CONWY
LL29 8LA

PRINCE'S DRIVE BAPTIST CHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Revd Dr R L Beamish - Baptist Minister

Mrs L Beamish

P W Dutton (resigned 1.6.23)

J K Finch (resigned 19.5.24)

K J Hewinson (resigned 6.6.23)

Ms R E Verghese (resigned 1.6.23)

R W Evans (resigned 9.7.24)

B Nuss

M Coulton - Treasurer

Ms E Coulton

R Evans (resigned 4.7.23)

R Lander

M Gower (appointed 6.6.23) (resigned 9.7.24)

Ms H M Gower (appointed 6.6.23)

Ms S Watson (appointed 9.7.24)

S Davies (appointed 9.7.24)

Ms Z McNeil (appointed 9.7.24)

J Graham (appointed 9.7.24)

Independent Examiner

Williams Denton Cyf

Chartered Certified Accountants

Glaslyn

Ffordd y Parc

Parc Menai

Bangor

Gwynedd

LL57 4FE

Approved by order of the board of trustees on 9 July 2024 and signed on its behalf by:

Revd Dr R L Beamish - 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

I report to the charity trustees on my examination of the accounts of Prince's Drive 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.

Martin Barrett (Senior Statutory Auditor)

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
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Gwynedd
LL57 4FE

9 July 2024

PRINCE'S DRIVE BAPTIST CHURCH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

				Year Ended 31.12.23 Total funds £	Period 14.4.22 to 31.12.22 Total funds £
	Notes	Unrestricted fund £	Restricted fund £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		136,602	-	136,602	93,022
Investment income	2	1,903	-	1,903	282
Total		138,505	-	138,505	93,304
EXPENDITURE ON					
Raising funds		-	-	-	-
Charitable activities					
Gifts		13,547	-	13,547	9,030
Missions		6,449	-	6,449	4,736
Manse		17,359	-	17,359	12,971
Property		19,993	1,956	21,949	11,765
Other		66,585	-	66,585	55,273
Total		123,933	1,956	125,889	93,775
NET INCOME/(EXPENDITURE)		14,572	(1,956)	12,616	(471)
RECONCILIATION OF FUNDS					
Total funds brought forward		120,638	462,311	582,949	583,420
TOTAL FUNDS CARRIED FORWARD		135,210	460,355	595,565	582,949

The notes form part of these financial statements

PRINCE'S DRIVE BAPTIST CHURCH**BALANCE SHEET
31 DECEMBER 2023**

		Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	5	20,220	460,355	480,575	484,630
CURRENT ASSETS					
Cash at bank and in hand		114,990	-	114,990	98,319
NET CURRENT ASSETS		114,990	-	114,990	98,319
TOTAL ASSETS LESS CURRENT LIABILITIES		135,210	460,355	595,565	582,949
NET ASSETS		135,210	460,355	595,565	582,949
FUNDS	6				
Unrestricted funds				135,210	120,638
Restricted funds				460,355	462,311
TOTAL FUNDS				595,565	582,949

The financial statements were approved by the Board of Trustees and authorised for issue on 9 July 2024 and were signed on its behalf by:

M Coulton - Trustee

R L Beamish - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Freehold property	- not provided
Fixtures and fittings	- 20% on reducing balance

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution 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.

PRINCE'S DRIVE BAPTIST CHURCH**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****2. INVESTMENT INCOME**

	Year Ended 31.12.23 £	Period 14.4.22 to 31.12.22 £
Deposit account interest	<u>1,903</u>	<u>282</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

The trustees received a total remuneration of £29,228 for the year ended 31 December 2023.

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	93,022	-	93,022
Investment income	<u>282</u>	<u>-</u>	<u>282</u>
Total	<u>93,304</u>	<u>-</u>	<u>93,304</u>
EXPENDITURE ON			
Charitable activities			
Gifts	9,030	-	9,030
Missions	4,736	-	4,736
Manses	12,971	-	12,971
Property	9,320	2,445	11,765
Other	<u>55,273</u>	<u>-</u>	<u>55,273</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>

PRINCE'S DRIVE BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023	452,532	40,123	492,655
Additions	-	2,957	2,957
At 31 December 2023	452,532	43,080	495,612
DEPRECIATION			
At 1 January 2023	-	8,025	8,025
Charge for year	-	7,012	7,012
At 31 December 2023	-	15,037	15,037
NET BOOK VALUE			
At 31 December 2023	452,532	28,043	480,575
At 31 December 2022	452,532	32,098	484,630

6. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	120,638	14,572	135,210
Restricted funds			
Church Buildings	462,311	(1,956)	460,355
TOTAL FUNDS	582,949	12,616	595,565

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	138,505	(123,933)	14,572
Restricted funds			
Church Buildings	-	(1,956)	(1,956)
TOTAL FUNDS	138,505	(125,889)	12,616

PRINCE'S DRIVE BAPTIST CHURCH**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****6. MOVEMENT IN FUNDS - continued****Comparatives for 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
TOTAL FUNDS	<u>583,420</u>	<u>(471)</u>	<u>582,949</u>

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

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

7. RELATED PARTY DISCLOSURES

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

PRINCE'S DRIVE BAPTIST CHURCH**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Year Ended 31.12.23 £	Period 14.4.22 to 31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	101,391	61,210
Gift aid	16,332	9,672
Other income	18,879	22,140
	136,602	93,022
Investment income		
Deposit account interest	1,903	282
Total incoming resources	138,505	93,304
EXPENDITURE		
Charitable activities		
Mission costs	6,449	4,736
Grants - missions	11,940	8,530
Grants - other	1,607	500
	19,996	13,766
Support costs		
Finance		
Bank charges	134	-
Human resources		
Wages	39,848	31,433
Pensions	11,348	8,609
	51,196	40,042
Administration		
Telephone	871	489
Subscriptions	2,719	2,226
Event payments	2,633	1,534
Catering	1,448	1,189
Equipment	1,935	65
Expenses	2,109	1,562
Depreciation	5,055	5,580
	16,770	12,645

This page does not form part of the statutory financial statements

PRINCE'S DRIVE BAPTIST CHURCH**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Year Ended 31.12.23 £	Period 14.4.22 to 31.12.22 £
Administration		
Manses		
Rent and rates	16,466	10,992
Insurance	798	894
Repairs and maintenance	95	1,085
	<u>17,359</u>	<u>12,971</u>
Property		
Rent and rates	282	171
Insurance	2,335	2,272
Light and heat	9,872	3,511
Repairs and maintenance	1,041	2,301
Cleaning	1,408	1,065
Depreciation	1,956	2,445
	<u>16,894</u>	<u>11,765</u>
Governance costs		
Accountancy and legal fees	3,540	2,586
Total resources expended	<u>125,889</u>	<u>93,775</u>
Net income/(expenditure)	<u>12,616</u>	<u>(471)</u>

This page does not form part of the statutory financial statements