

Statement of Financial Activities for the year ended 31 December 2024

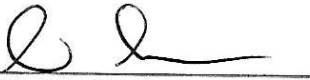
		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	<u>Notes</u>				
<u>Incoming Resources:</u>					
Voluntary income					
Sunday Collections		129,582	-	129,582	117,770
Collections and Donations	2	22,911	39,183	62,094	47,646
Gift Aid Tax Refund		25,456	-	25,456	29,284
Legacies/Bequests		-	-	-	-
Activities to Generate Funds					
Fundraising Events	3	-	-	-	-
Investment and Other Income					
Interest Received		-	407	407	461
Total Incoming Resources		<u>177,949</u>	<u>39,590</u>	<u>217,539</u>	<u>195,161</u>
<u>Resources Expended:</u>					
Charitable Activities					
Charitable Donations	4	55,753	5,080	60,833	53,387
Charitable Activity	5	5,158	8,236	13,394	9,227
Administration Costs	6	99,363	3,381	102,744	89,299
Church Costs	7	23,519	4,727	28,246	25,820
Total Resources Expended		<u>183,793</u>	<u>21,424</u>	<u>205,217</u>	<u>177,733</u>
Net Income for the year	12	(5,844)	18,166	12,322	17,428
Gross Transfers between funds		(1,370)	1,370	-	-
Net Income/(Expense) for the year		<u>(7,214)</u>	<u>19,536</u>	<u>12,322</u>	<u>17,428</u>
Reconciliation of Funds					
Total funds brought forward		2,009,285	308,320	2,317,605	2,300,177
Total Funds to Carry Forward		<u>2,002,071</u>	<u>327,856</u>	<u>2,329,927</u>	<u>2,317,605</u>

Statement of Financial Position at the 31 December 2024

Employment of Capital		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	<u>Notes</u>				
Fixed Assets					
Tangible Assets	8	1,902,704	124,392	2,027,096	2,025,892
Current Assets					
Cash in Bank		99,367	203,464	302,831	291,713
Cash in Hand		-	-	-	-
Other Debtors	9	-	-	-	-
		<u>99,367</u>	<u>203,464</u>	<u>302,831</u>	<u>291,713</u>
Current Liabilities					
Sundry Creditors and Accruals	10	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Current Assets		99,367	203,464	302,831	291,713
Total Assets Less Current Liabilities		<u>2,002,071</u>	<u>327,856</u>	<u>2,329,927</u>	<u>2,317,605</u>
Funds					
Unrestricted Funds	11			2,002,071	2,009,285
Restricted Funds	11			327,856	308,320
				<u>2,329,927</u>	<u>2,317,605</u>

These financial statements were approved and authorised for issue by the Board on the 28 May 2025 and were signed by:


Mr Alister Knipe
Trustee


Mr Alan Abraham
Trustee

Notes to the accounts for the year ended 31 December 2024

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and the Charities Act (Northern Ireland) 2008. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements have been prepared under the Historical Cost Convention, as amended to record quoted investments at their market value, at the balance sheet date. The financial statements have been prepared in accordance with 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) issued in July 2014, the Charities Act and UK Generally Accepted Accounting Practice.

Taxation

The charity is exempt from tax on its charitable activities.

Restricted Funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of the donors in so far as these are intended to be binding on the charity. Where such wishes are not intended to be binding, they are taken into account and recognised in appropriately designated funds.

Unrestricted Free Reserves

Free Reserves represent amount which are expendable at the discretion of the trustees in furtherance of the objectives of the charity and which have not been designated for any other purpose. Such funds may be held in order to finance working capital or capital expenditure.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accrual basis.

Resources Expended

All resources expended are accounted for on an accrual basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non –staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Tangible fixed assets

Fixtures and Fittings have been depreciated using a rate of 15% on a reducing balance basis.

2 Collections and Donations

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Education Authority Grant	-	3,381	3,381	2,000
General Donations	19,180	-	19,180	14,500
General Missions Collections	1,090	-	1,090	370
Baptist Mission Collection	-	1,935	1,935	1,419
Irish Baptist College Collection	-	410	410	1,065
Baptist Youth Collection	-	430	430	80
Baptist Women Collection	-	90	90	50
Churches Pastoral Support Scheme Collection	-	95	95	43
Retired Ministers Scheme Collection	-	40	40	30
Northern Region Ministries (Association) Collection	-	-	-	37
Ministry Partnership Scheme Donation	2,000	-	2,000	2,000
Sunday School (Baptist Youth Peru Project)	-	200	200	-
Operation Rescue Ethiopia	-	-	-	200
Debbie Simpson (Madagascar)	-	-	-	1,000
Missions Week	341	-	341	-
Crossmaglen Collection	300	-	300	100
Amazing Journey Collection	-	-	-	100
Follow the Star Collection	-	-	-	732
Armagh Foodbank Collection	-	905	905	1,395
Donations for Church Flowers	-	400	400	150
ABC Youth	-	2,670	2,670	390
Friendship Hour	-	1,265	1,265	2,050
Link Café	-	1,389	1,389	1,504
ABC Womans Donation	-	856	856	487
ABC Mens Donation	-	780	780	355
Building Blocks Donations	-	1,297	1,297	1,044
Building Fund Donations	-	23,040	23,040	16,545
	<u>22,911</u>	<u>39,183</u>	<u>62,094</u>	<u>47,646</u>

3 Fundraising Events

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Family Fun Night	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4 Charitable Donations

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Missions Budget	30,939	-	30,939	27,567
Baptist Missions	-	1,935	1,935	1,419
Baptist Youth	-	430	430	450
Baptist Women	-	90	90	50
Irish Baptist College	4,000	410	4,410	2,065
Churches Pastoral Support Scheme	-	95	95	43
Simon Flanagan (New Tribes Mission)	305	-	305	-
Jayne Dumbuya (UFM Sierra Leone)	255	-	255	-
Acre Gospel Mission	-	203	203	-
Sunday School Project	-	200	200	-
Good Book Company	254	-	254	-
Operation Rescue Ethiopia	-	-	-	400
Debbie Simpson (Madagascar)	-	-	-	1,000
SIM Nigeria	-	100	100	-
Amazing Journey	-	-	-	100
Furbo Baptist Building Project	-	-	-	3,231
Armagh Foodbank	-	905	905	1,395
Cost of Living Crisis	1,000	-	1,000	500
Turkey/Syria Earthquake	-	-	-	5,000
Newry Baptist Church	-	-	-	5,000
Welcome Churches Network	-	-	-	600
Retired Ministers Scheme	-	40	40	30
Northern Region Ministries (Association)	-	-	-	37
Reach Mentoring	-	540	540	-
The Christian Institute	2,000	-	2,000	-
Cavan Baptist Church	14,500	-	14,500	-
Gifts made to individuals	2,500	132	2,632	4,500
	<u>55,753</u>	<u>5,080</u>	<u>60,833</u>	<u>53,387</u>

5 Charitable Activity

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Visiting Speakers	705	-	705	900
Sunday School Expenses/Materials	261	-	261	354
Youth Work Expenses	610	2,530	3,140	1,415
Sunday School and Youth Prizes	448	-	448	434
Church and Christmas Gifts	2,400	-	2,400	820
Building Blocks Expenses/Gifts	-	1,165	1,165	763
Home Group and Christmas Books	734	-	734	200
ABC Women's Expenses	-	484	484	540
ABC Men's Expenses	-	-	-	724
Link Café Expenses	-	1,386	1,386	1,419
Friendship Hour Expenses	-	2,671	2,671	1,658
	<u>5,158</u>	<u>8,236</u>	<u>13,394</u>	<u>9,227</u>

6 Administration Costs

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Salaries and Expenses	82,383	3,381	85,764	75,767
Church Contribution to National Insurance	2,437	-	2,437	1,704
NEST Pension Contributions	1,184	-	1,184	1,486
Caretaker Remuneration	1,300	-	1,300	1,850
Association of Baptist Churches in Ireland Subscriptions	1,553	-	1,553	1,408
N.B.C Income Protection Scheme	664	-	664	864
ABC 2013 PIP Fund	1,083	-	1,083	1,027
CCL Licence for Hymns	695	-	695	666
Printing and Photocopier Expenses	465	-	465	388
Computer Expenses	-	-	-	429
Independent Examiner - Charity Commission NI	-	-	-	-
Alarm Monitoring and Maintenance	787	-	787	394
Website	1,320	-	1,320	524
General Expenses	4,392	-	4,392	2,792
Depreciation	1,100	-	1,100	-
	<u>99,363</u>	<u>3,381</u>	<u>102,744</u>	<u>89,299</u>

7 Church Costs

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Property Insurance	4,800	-	4,800	4,300
Window Cleaning	270	-	270	240
Electricity	4,517	-	4,517	4,963
Heating Oil	4,508	-	4,508	4,623
Telephone	866	-	866	794
Ground Maintenance	3,500	-	3,500	2,540
Flowers for Church	-	180	180	150
Repairs and Renewals	3,709	4,547	8,256	6,810
Catering Costs	389	-	389	-
Communion Cups	960	-	960	1,400
	<u>23,519</u>	<u>4,727</u>	<u>28,246</u>	<u>25,820</u>

8 Tangible Assets

	Land and Buildings £	Fixtures and Fittings £	Total £
Cost			
At 1 January 2024	2,020,858	5,034	2,025,892
Additions	-	2,304	2,304
Disposals	-	-	-
At 31 December 2024	<u>2,020,858</u>	<u>7,338</u>	<u>2,028,196</u>
Depreciation			
At 1 January 2024	-	-	-
Charge	-	1,100	1,100
Disposals	-	-	-
At 31 December 2024	<u>-</u>	<u>1,100</u>	<u>1,100</u>
Net Book Value			
At 31 December 2024	<u>2,020,858</u>	<u>6,238</u>	<u>2,027,096</u>
At 31 December 2023	<u>2,020,858</u>	<u>5,034</u>	<u>2,020,858</u>

9 Sundry Debtors and Prepayments

	2024 £	2023 £
Loan	-	-
	<u>-</u>	<u>-</u>

10 Sundry Creditors and Accruals

	2024 £	2023 £
Accruals	-	-
	<u>-</u>	<u>-</u>

11 Movement in Funds

	At the 01/01/2024 £	Movement In Funds £	Transfers in/(out) £	Transfers In Funds £	At the 31/12/2024 £
Unrestricted Funds					
General Fund Assets	1,901,500	-	-	-	1,901,500
General Fund Account	107,785	(5,844)	-	(1,370)	100,571
Restricted Funds					
Building Fund Assets	124,392	-	-	-	124,392
Building Fund Account	179,250	18,900	-	-	198,150
Church Flower Account	222	219	-	-	441
Building Blocks Account	2,073	132	-	-	2,205
Youth Work Account	666	40	-	-	706
ABC Men's Account	449	240	-	-	689
ABC Women's Account	692	37	-	-	729
Friendship Hour Account	491	(1,406)	-	1,370	455
Link Café Account	85	3	-	-	88
Total Funds	2,317,605	12,322	-	-	2,329,927

12 Net Movement in Funds, included in the above as follows:

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds			
General Fund	177,949	(183,793)	(5,844)
Restricted Funds			
Restricted Funds	39,590	(21,424)	18,166
Total Funds	217,539	(205,217)	12,322

13 Trustee's Remuneration and Benefits

There were no Trustee's remuneration, or other benefits made during the year ended 31 December 2024, apart from the salaries of the church pastors.

There were no Trustee's reimbursed for approved expenses incurred in connection with the Charity during the year ended 31 December 2024.