

Charity registration number 109072

NEWTOWNBREDABAPTIST CHURCH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

NEWTOWNBRED A BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Graeme Leeburn
Sam Haighton
Brian Davison
John Robinson
Andrew Courtney
Jonny Wright
Pablo Murphy
Stephen Wright

Charity number

109072

Auditor

Harbinson Mulholland
Centrepont
24 Ormeau Avenue
Belfast
Co. Antrim
Northern Ireland
BT2 8HS

Bankers

Danske Bank
Donegall Square West
Belfast
Co. Antrim
Northern Ireland
BT1 6JS

NEWTOWNBRED A BAPTIST CHURCH

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NEWTOWNBRED A BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document.

Objectives and activities

Newtownbred A Baptist Church was founded 60 years ago, as a small group of believers met in an upper room at the Inns Shops and began to pray over the Newtownbred A Area. The church met for many years on School Road, and then moved location to Newtownbred A Road back in 1979. Today Newtownbred A is known as church full of life, and it seeks to be a church that loves Jesus first, going deep in our relationship with him, and wide in our impact for God. We believe that God has placed us in this community and city "for such a time as this". Belfast as a city has been known all over the world for its divided past. We dream of a day when this city is reconciled to God and the activity of God in this city becomes headline news across the world. We believe God can and will use the local church to impact the city and that indeed "greater things are yet to come in this city". You are so welcome to join us as we gather each Sunday to go deeper in our love for Christ, and encourage one another to go wider in our impact for Him.

Our vision 'God is calling us to go DEEP AND WIDE. Deep into intimacy, the word, the spirit & Community. Wide on Mission 24/7, with courage & faith, living with a kingdom mindset, bringing hope and life to Bred A, Belfast and Beyond.'

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

The net incoming resources for the year amounted to £129,916, of which £101,439 is attributable to unrestricted reserves and £28,477 is attributable to restricted reserves which now stand at £180,739. Unrestricted reserves now stand at £2,398,268.

To achieve its objectives Newtownbred A Baptist Church holds Sunday services of worship, provides a variety of other meetings for members and guests, and teaches its members how to serve and glorify God.

Public Benefit

The Trustees' believe that the public benefits from its Sunday services and weekly activities in the education on how to serve and glorify God.

Financial review

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

NEWTOWNBRED A BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The Trustees who served during the year were:

Graeme Leeburn

David Gordon

Sam Haighton

Brian Davison

John Robinson

Andrew Courtney

Jonny Wright

Pablo Murphy

Stephen Wright

Statement of Trustees' responsibilities

The trustees are required to prepare the Annual Report and financial statements for each financial year, which give a true and fair view of the state of the affairs and of the surplus or deficit of the Church for that year and have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice. In preparing these the trustees are required to: -

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in business.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Church. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.



Graeme Leeburn

Trustee

Dated: 29/10/24

NEWTOWNBRED A BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NEWTOWNBRED A BAPTIST CHURCH

Opinion

We have audited the financial statements of Newtownbred A Baptist Church (the 'Charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (NI) 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

NEWTOWNBRED A BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEWTOWNBRED A BAPTIST CHURCH

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

NEWTOWNBRED A BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEWTOWNBRED A BAPTIST CHURCH

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and/or senior management, and from our commercial knowledge and experience of the sector;

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Charities Act (NI) 2008, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the company's legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

NEWTOWNBRED A BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEWTOWNBRED A BAPTIST CHURCH

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 65 of the Charities Act (NI) 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Angela Craigan (Senior Statutory Auditor)
for and on behalf of Harbinson Mulholland

29/10/2024

Chartered Accountants
Statutory Auditor

Centrepont
24 Ormeau Avenue
Belfast
Co. Antrim
Northern Ireland
BT2 8HS

Harbinson Mulholland is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NEWTOWNBRED A BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	680,305	45,432	725,737	638,558	192,076	830,634
Charitable activities	4	45,902	5,600	51,502	19,682	4,569	24,251
Total income		<u>726,207</u>	<u>51,032</u>	<u>777,239</u>	<u>658,240</u>	<u>196,645</u>	<u>854,885</u>
Expenditure on:							
Charitable activities	5	501,668	145,655	647,323	448,603	140,970	589,573
Total expenditure		<u>501,668</u>	<u>145,655</u>	<u>647,323</u>	<u>448,603</u>	<u>140,970</u>	<u>589,573</u>
Net income/(expenditure)		<u>224,539</u>	<u>(94,623)</u>	<u>129,916</u>	<u>209,637</u>	<u>55,675</u>	<u>265,312</u>
Transfers between funds		(123,100)	123,100	-	(26,913)	26,913	-
Net movement in funds	7	<u>101,439</u>	<u>28,477</u>	<u>129,916</u>	<u>182,724</u>	<u>82,588</u>	<u>265,312</u>
Reconciliation of funds:							
Fund balances at 1 January 2023		<u>2,296,829</u>	<u>152,262</u>	<u>2,449,091</u>	<u>2,114,105</u>	<u>69,674</u>	<u>2,183,779</u>
Fund balances at 31 December 2023		<u>2,398,268</u>	<u>180,739</u>	<u>2,579,007</u>	<u>2,296,829</u>	<u>152,262</u>	<u>2,449,091</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NEWTOWNBRED A BAPTIST CHURCH

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		1,682,834		1,688,369
Current assets					
Debtors	12	52,518		108,319	
Cash at bank and in hand		855,043		665,352	
		<u>907,561</u>		<u>773,671</u>	
Creditors: amounts falling due within one year	13	<u>(11,388)</u>		<u>(12,948)</u>	
Net current assets			896,173		760,723
Total assets less current liabilities			<u>2,579,007</u>		<u>2,449,092</u>
Income funds					
Restricted funds	14		180,739		152,262
Unrestricted funds			2,398,268		2,296,829
			<u>2,579,007</u>		<u>2,449,091</u>

The financial statements were approved by the Trustees on29/10/24



Graeme Leeburn
Trustee

NEWTOWNBRED A BAPTIST CHURCH

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

1 Accounting policies

Charity information

Newtownbreda Baptist Church is a charity based in Northern Ireland.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods and serviced are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and these incurred in trading activities that raise funds

NEWTOWNBRED A BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	10% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

NEWTOWNBRED A BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NEWTOWNBRED A BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	659,637	45,432	705,069	626,121	192,076	818,197
Legacies receivable	-	-	-	459	-	459
Other	20,668	-	20,668	11,978	-	11,978
	<u>680,305</u>	<u>45,432</u>	<u>725,737</u>	<u>638,558</u>	<u>192,076</u>	<u>830,633</u>
Donations and gifts						
Collections	246,318	-	246,318	231,208	-	231,208
Gift Aid donations	308,132	-	308,132	284,696	-	284,696
Gift Aid rebate	105,187	-	105,187	110,218	-	110,218
Other designated donations	-	45,432	45,432	-	192,076	192,074
	<u>659,637</u>	<u>45,432</u>	<u>705,069</u>	<u>626,121</u>	<u>192,076</u>	<u>818,197</u>

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Analysed by fund						
Other income	45,902	-	45,902	19,682	-	19,682
Charitable rental income	-	5,600	5,600	-	4,569	4,569
	<u>45,902</u>	<u>5,600</u>	<u>51,502</u>	<u>19,682</u>	<u>4,569</u>	<u>24,251</u>

NEWTOWNBRED A BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Charitable activities

	2023 £	2022 £
Pastoral, children and youth	53,436	47,760
Evangelism & discipleship	14,625	20,696
Local community	16,082	12,026
General	144,756	128,816
Missions	134,946	139,344
	<u>363,845</u>	<u>348,642</u>
Share of support costs (see note 6)	280,778	238,230
Share of governance costs (see note 6)	2,700	2,700
	<u>647,323</u>	<u>589,572</u>
Analysis by fund		
Unrestricted funds	501,668	448,602
Restricted funds	145,655	140,970
	<u>647,323</u>	<u>589,572</u>

6 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Staff costs	241,866	-	241,866	178,360	178,360
Depreciation	29,183	-	29,183	26,818	26,818
Staff expenses	9,728	-	9,728	33,051	33,051
Governance	-	2,700	2,700	-	2,700
	<u>280,778</u>	<u>2,700</u>	<u>283,478</u>	<u>238,230</u>	<u>240,930</u>
Analysed between Charitable activities	<u>280,778</u>	<u>2,700</u>	<u>283,478</u>	<u>238,230</u>	<u>240,930</u>

7 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	2,700	2,700
Depreciation of owned tangible fixed assets	29,183	26,818

NEWTOWNBRED A BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Trustees

Three of the Trustees received remuneration amount to £125,047 (2023: £98,300) during the year for their duties as employees.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	10	10
Employment costs	2023	2022
	£	£
Wages and salaries	241,867	178,361

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2023 £	2022 £
Aggregate compensation	91,075	65,829

Key management personnel comprise the Executive Pastor and the Lead Pastor.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NEWTOWNBRED A BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2023	1,500,000	268,181	1,768,181
Additions	-	23,648	23,648
At 31 December 2023	1,500,000	291,829	1,791,829
Depreciation and impairment			
At 1 January 2023	-	79,812	79,812
Depreciation charged in the year	-	29,183	29,183
At 31 December 2023	-	108,995	108,995
Carrying amount			
At 31 December 2023	1,500,000	182,834	1,682,834
At 31 December 2022	1,500,000	188,369	1,688,369

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	52,518	108,319

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,107	6,643
Other creditors	1,181	905
Accruals and deferred income	8,100	5,400
	11,388	12,948

NEWTOWNBRED A BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£
Missions	37,602	28,817	(132,319)	123,100	57,200
Building fund	29,678	5,600	-	-	35,278
Designated In/Out funds	84,982	16,615	(13,336)	-	88,261
	<u>152,262</u>	<u>51,032</u>	<u>(145,655)</u>	<u>123,100</u>	<u>180,739</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	<u>2,296,829</u>	<u>726,207</u>	<u>(501,668)</u>	<u>(123,100)</u>	<u>2,398,268</u>

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	<u>2,114,105</u>	<u>658,240</u>	<u>(448,603)</u>	<u>(26,913)</u>	<u>2,296,829</u>

16 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Tangible assets	1,682,834	-	1,682,834	1,688,369	-	1,688,369
Current assets/(liabilities)	715,434	180,739	896,173	608,460	152,262	760,722
	<u>2,398,268</u>	<u>180,739</u>	<u>2,579,007</u>	<u>2,296,829</u>	<u>152,262</u>	<u>2,449,091</u>

NEWTOWNBREDABAPTISTCHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Related party transactions

Trustees' remuneration and expenses are detailed in note 8. Remuneration and expenses paid to trustees relates solely to their duties as employees. These were the only related party transactions in the year ended 31st December 2023.