

# Association of Baptist Churches in Ireland

Northern Ireland · Charity number 109525

## Details

|            |                                                                              |
|------------|------------------------------------------------------------------------------|
| Status     | Received                                                                     |
| Registered | 2023-07-19                                                                   |
| Register   | <a href="#">View on the Charity Commission for Northern Ireland register</a> |

## Contact

|         |                                                                             |
|---------|-----------------------------------------------------------------------------|
| Address | The Baptist Centre<br>19 Hillsborough Road<br>Moirá<br>BT67 0hg<br>BT67 0HG |
| Phone   | 02892619267                                                                 |
| Email   | <a href="mailto:abc@thebaptistcentre.org">abc@thebaptistcentre.org</a>      |
| Website | <a href="http://www.irishbaptist.org">www.irishbaptist.org</a>              |

## Activities

**Purposes:** The objects of the Association are: 3.1 The evangelisation of others in obedience to the Lord's Commission and the establishment, fostering and maintenance of Churches of the Baptist faith and order in Ireland and overseas. 3.2 The promotion of fellowship among the churches of the Association. 3.3 The provision of opportunities for conference, for joint action on questions affecting the welfare of the churches, and for the co-operation of the churches in the advancement of Baptist principles. 3.4 The promotion of measures for educating and training for Christian service. 3.5 The maintaining of spiritual unity through the fostering of fellowship with all; i. who love our Lord Jesus Christ in sincerity; ii. who adhere to the Doctrine of Scripture expressed in the Doctrinal Statement (s.2.1); and, iii. are faithful to the gospel of salvation by grace alone, through faith alone in Christ alone. 3.6 Such other objects as the Association shall from time to time determine.

**What the charity does:** The advancement of religion

**How the charity works:** Education/training, Religious activities, Religious activities, Religious activities

**Who the charity helps:** Children (5-13 year olds), General public, Voluntary and community sector

## Finances

| Period end | Income     | Expenditure | Assets   | Employees |
|------------|------------|-------------|----------|-----------|
| 2025-01-31 | £2,207,898 | £2,143,727  | £-10,733 | 32        |

## Trustees

| Name                  | Role | Appointed |
|-----------------------|------|-----------|
| Dr Michael Thompson   |      |           |
| Edwin Ewart           |      |           |
| Mr Alan Sloan         |      |           |
| Mr Andrew Browne      |      |           |
| Mr Andrew Harvey      |      |           |
| Mr David Canning      |      |           |
| Mr David Larmour      |      |           |
| Mr David Mccaughey    |      |           |
| Mr Gavin Woods        |      |           |
| Mr Gordon Darragh     |      |           |
| Mr Jonathan Mccluskey |      |           |
| Pastor Mark Patterson |      |           |
| Pastor Michael Shaw   |      |           |
| Pastor Oliver Roebuck |      |           |
| Pastor Steven Curry   |      |           |
| Paul Savage           |      |           |
| Peter Lawther         |      |           |

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# Accounts

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Charity registration number NIC109525

**ASSOCIATION OF BAPTIST CHURCHES IN IRELAND**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mr D Ball  
Mr A Browne  
Mr D Canning  
Pastor A Curry  
Pastor S Curry  
Pastor H Dowds  
Pastor E Ewart  
Mr D Larmour  
Pastor P Lawther  
Mr J McCluskey  
Pastor M Patterson  
Pastor O Roebuck  
Pastor P Savage  
Mr A Sloan  
Mr M Thompson  
Mr G Woods  
Mr D McCaughey (Appointed 11 May 2024)  
Pastor M Shaw (Appointed 10 June 2024)  
Mr A Harvey (Appointed 10 May 2025)

### Principal address

The Baptist Centre  
19 Hillsborough Road  
Moir  
Co Down  
BT67 0HG

### Auditor

GMcG BELFAST  
Chartered Accountants & Statutory Auditor  
Alfred House  
19 Alfred Street  
Belfast  
BT2 8EQ

### Bankers

Danske Bank  
Donegall Square West  
Belfast  
BT1 6JS

### Solicitors

Johnsons  
Johnson House  
50/56 Wellington Place  
Belfast  
BT1 6GF

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# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

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# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 JANUARY 2025

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The trustees present their annual report and financial statements for the year ended 31 January 2025.

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 Association's Constitution and Rules, the Charities Act (Northern Ireland) 2008 and "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

The objects of the Association of Baptist Churches in Ireland ("the Association") are:

- The evangelisation of others in obedience to the Lord's Commission and the establishment, fostering and maintenance of Churches of the Baptist faith and order in Ireland and overseas.
- The promotion of fellowship among all the Baptist Churches in Ireland.
- The provision of opportunities for conference, for joint action on questions affecting the welfare of the churches, and for the co-operation of the churches in the advancement of Baptist principles.
- The promotion of measures for educating persons called to full-time Christian service.
- The maintaining of spiritual unity through the fostering of fellowship with all who love our Lord Jesus Christ in sincerity and who adhere to the Doctrine of Scripture expressed in the Doctrinal Statement (section 2:1) and are faithful to the gospel of salvation by grace alone, through faith alone in Christ alone.
- Such other objects as the Association shall from time to time determine.

There has been no change in these during the year.

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

#### Achievements and performance

The work of the Association has continued throughout 2024. We have seen continuing development of support between churches and deepening fellowship between churches and pastors. The total number of churches in membership was 120 at the year end. During the year two new churches were admitted into membership of the Association while one church closed.

#### Baptist Missions

The Missions department continued its work of Proclaiming Christ and Planting Churches in locations in Ireland, France, Spain and Peru. In Ireland new work has begun in partnership with the Limerick church with the placement of a Community Outreach Worker, while the new work in the Virginia and the Fermanagh/Monaghan border areas continues to be developed. Support continues for our workers in France, Spain and the Association of Baptist Churches in South Peru which continues to move towards full autonomy. Work has begun towards the celebration of 100 year anniversary of mission work beginning in Peru in 2027.

#### Irish Baptist College

The College welcomed eight new undergraduate students, five new postgraduate students and forty eight students on the Christian Education programme. Seven students graduated from the Preparation for Ministry course in 2024. The Ministry Partnership Scheme financially assisted seven graduates in taking up posts as Assistant Pastors.

In 2017 the College launched its Ten-Year Vision. The goal is to see 70 College graduates enter gospel work within a ten-year period. By the end of the 2024, 62 College graduates had entered gospel service, putting us well ahead of the target.

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

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The new validation agreement with Spurgeon's College, London continues to be a positive experience, providing the College with a greater degree of independence. This year's preparation for Ministry graduates were the first to graduate with a degree validated by Spurgeon's College. The prayer is that this partnership might provide stability for the foreseeable future.

In 2022 the College agreed to accredit a Christian Education Diploma delivered by Seminario Evangélico Bautista Del Sur del Perú. In 2024 the first graduates graduated from this programme, 9 in total with more to follow in coming years. Partnering with the Seminary has been a great encouragement to the College, and, we trust, a benefit to the cause of the gospel in Tacna and further afield.

#### Baptist Women

Baptist Women aims to encourage and equip women in our churches to be healthy disciples through various events and courses, and hopes to bring all ages of women together to deepen fellowship and to encourage each other to reach out in evangelism.

Online events included a Bible Study attended by over 300 women across Ireland, and Prayer Praise and Promises. In person events included the Women's Spring Conference held in three different venues, the Breakfast Club, the Women's Night, and the Munster Conference. The Women's Discipleship Course continued to run on a hybrid basis.

#### Baptist Youth

The Amazing Journey project was welcomed into 90 schools across the country in partnership with 39 churches, bringing the message of the gospel to over 20,000 children. Over 2,750 NT Bibles and story books were delivered to homes by church members.

The Baptist Youth Summer programme built on the momentum of the previous year, with 12 BYE teams and 5 camps taking place, along with a further three Regional Roadshow events, and an interactive Bible walk-through event.

A number of training events took place for parents and people involved in Children's Ministry. 17 safeguarding talks were held throughout the Association.

#### Churches Pastoral Support Scheme (CPSS)

The CPSS supported six churches to the total sum of £32,120 during 2024. The history of many large churches today will show they survived in their early years because of such support. It continues to be the most cost effective means of providing pastoral support to small churches.

#### Retired Ministers Support (RMS)

The RMS fund continues to provide a small income for pastors and missionaries who have served our churches. The Fund currently supports 23 members.

#### Insight Magazine

Insight is the bi-monthly magazine of the Association. Through its pages Baptists in Ireland and abroad are able to link together in a fellowship of prayer, read updates on the work carried on by churches and departments and gain encouragement to read and study God's Word. During 2024 the Editorial Committee published six magazines.

#### Baptist Aid

The Association continues to contribute to the Orphan Care Programme run by the Baptist Union of Zimbabwe. During 2024 we were able to support over 80 children in the programme.

#### PIP Fund

The Pension Increase Payment Fund (PIP Fund) provides inflationary increases to the pensions received by members of the ABCI 2013 Retirement Benefits Scheme whose pensions have been fixed, and also to provide deficit reductions contributions to that pension scheme.

# **ASSOCIATION OF BAPTIST CHURCHES IN IRELAND**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 JANUARY 2025**

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#### **Financial review**

The results for the year are set out in detail on pages 11 to 26.

The Association recorded a net surplus for the year of £64,171 (2024 – £78,058).

At the year end cash at bank and in hand was £429,907 (2024 - £427,472). The Association's no longer has any reliance on interest free loans from churches.

At 31 January 2025, the total funds of the Association amounted to £887,381 (2024 - £823,210).

Closing unrestricted funds at 31 January 2025 were £412,663 (2024 - £387,186). This is after making provision of £253,000 (2024 - £283,000) for deficit funding contributions that the Association is required to make in relation to the ABCI 2013 Retirement Benefits Scheme. The level of unrestricted funds held at the year end represents approximately two months' expenditure for the Association. It is expected that the target of three months' reserves will be met by the end of the year ended 31 January 2026. It is the policy of the Association that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Association's current activities while consideration is given to ways in which additional funds may be raised.

Closing restricted reserves of £474,718 represents funds held in relation to the PIP Fund and Baptist Aid.

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

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

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#### Structure, governance and management

The Association is an unincorporated entity operating under the Association Constitution and Rules last updated in May 2021.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr D Ball

Mr A Browne

Mr D Canning

Pastor A Curry

Pastor S Curry

Pastor H Dowds

Pastor E Ewart

Pastor I Grant

(Resigned 10 May 2025)

Mr D Larmour

Pastor P Lawther

Mr J McCluskey

Pastor M Patterson

Pastor O Roebuck

Pastor P Savage

Mr A Sloan

Mr M Thompson

Mr G Woods

Mr D McCaughey

(Appointed 11 May 2024)

Pastor N Watson

(Appointed 11 May 2024 and resigned 10 May 2025)

Pastor M Shaw

(Appointed 10 June 2024)

Mr A Harvey

(Appointed 10 May 2025)

The authority for the Association of Baptist Churches in Ireland resides with the member churches. Each member church is permitted to appoint at least 3 representatives (one of which being the pastor or an appointed representative where a church has no pastor) based on membership who collectively will form the Churches' Council ("Council"). The Council meets twice in a year and appoints the Association Officers, Directors and Department Management Committees, approves the budget, policy and practice of the Association and reviews the work undertaken on its behalf.

New trustees are appointed at a Churches' Council Meeting every year and serve for 3 years after which they may put themselves forward for re-appointment. The Constitution provides for a maximum of 21 trustees.

Trustees meet on 5 occasions during the year.

None of the trustees has any beneficial interest in the Association.

Responsibility for the day to day running of the charity is delegated to the key management personnel as listed below:

Mr D Ramsey

Pastor J McClaughlin

Dr D Ellison

Mr M Scott

Mrs G Curry

Mr A McAuley

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

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### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

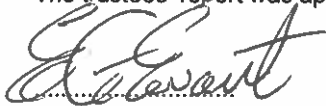
The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charity (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity 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.



**Pastor E Ewart**

Trustee

Dated: 9/6/25

## ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

### INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

#### Opinion

We have audited the financial statements of Association Of Baptist Churches In Ireland (the 'Association') for the year ended 31 January 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 January 2025 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 (Northern Ireland) 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 Association 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 Association'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.

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Chartered Accountants | Registered Auditors | Chartered Tax Advisors | Forensic Accountants | Corporate Finance Advisors

GMcG is a trading name of GMcG Group Limited. Reg No: NI059660. List of Directors available at registered office

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## **ASSOCIATION OF BAPTIST CHURCHES IN IRELAND**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE TRUSTEES OF ASSOCIATION OF BAPTIST CHURCHES IN IRELAND**

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##### **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.

##### **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 Association'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**

We have been appointed as auditor under section 65(2) of the Charities Act (Northern Ireland) 2008 and report in accordance with regulations made under section 66 of that Act.

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.

## **ASSOCIATION OF BAPTIST CHURCHES IN IRELAND**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE TRUSTEES OF ASSOCIATION OF BAPTIST CHURCHES IN IRELAND**

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The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

##### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing potential risks of material misstatement in respect of irregularities, including fraud and non-compliances with laws and regulations, we considered the following:

- The nature of the industry and sector, control environment and business performance, including the association's remuneration policies for directors, bonus levels and performance targets, if any;
- Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- Any matters we identified having obtained and reviewed the Association's documentation of their policies and procedures relating to:
  - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instance of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
  - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud in relation to income and application of resources. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Association operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

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## **ASSOCIATION OF BAPTIST CHURCHES IN IRELAND**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE TRUSTEES OF ASSOCIATION OF BAPTIST CHURCHES IN IRELAND**

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##### **Audit response to risks identified**

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

## **ASSOCIATION OF BAPTIST CHURCHES IN IRELAND**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE TRUSTEES OF ASSOCIATION OF BAPTIST CHURCHES IN IRELAND**

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##### **Use of our report**

This report is made solely to the Association's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the Associations's trustees those matters we are required to state to them in an auditors' 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 Association and the Association's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Mr Nigel Moore FCA (Senior Statutory Auditor)**  
**for and on behalf of GMcG BELFAST**

9-6-25  
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**Chartered Accountants**  
**Statutory Auditor**

GMcG BELFAST is eligible for appointment as auditor of the Association by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2025

|                                         |       | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|-----------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
|                                         | Notes |                                    |                                  |                    |                                    |                                  |                    |
| <b>Income and endowments from:</b>      |       |                                    |                                  |                    |                                    |                                  |                    |
| Donations and legacies                  | 3     | 1,567,679                          | 21,392                           | 1,589,071          | 1,530,039                          | 23,767                           | 1,553,806          |
| Charitable activities                   | 4     | 461,839                            | -                                | 461,839            | 490,452                            | -                                | 490,452            |
| Investments                             | 5     | 21,495                             | 13,662                           | 35,157             | 21,267                             | -                                | 21,267             |
| Other income                            | 6     | 42,465                             | 79,366                           | 121,831            | 31,221                             | 87,346                           | 118,567            |
| <b>Total income</b>                     |       | <b>2,093,478</b>                   | <b>114,420</b>                   | <b>2,207,898</b>   | <b>2,072,979</b>                   | <b>111,113</b>                   | <b>2,184,092</b>   |
| Charitable activities                   | 7     | 2,099,001                          | 44,726                           | 2,143,727          | 2,065,637                          | 40,397                           | 2,106,034          |
| <b>Net income/(expenditure)</b>         |       | <b>(5,523)</b>                     | <b>69,694</b>                    | <b>64,171</b>      | <b>7,342</b>                       | <b>70,716</b>                    | <b>78,058</b>      |
| Transfers between funds                 |       | 31,000                             | (31,000)                         | -                  | 31,000                             | (31,000)                         | -                  |
| <b>Net movement in funds</b>            |       | <b>25,477</b>                      | <b>38,694</b>                    | <b>64,171</b>      | <b>38,342</b>                      | <b>39,716</b>                    | <b>78,058</b>      |
| <b>Reconciliation of funds:</b>         |       |                                    |                                  |                    |                                    |                                  |                    |
| Fund balances at 1 February 2024        |       | 387,186                            | 436,024                          | 823,210            | 348,844                            | 396,308                          | 745,152            |
| <b>Fund balances at 31 January 2025</b> |       | <b>412,663</b>                     | <b>474,718</b>                   | <b>887,381</b>     | <b>387,186</b>                     | <b>436,024</b>                   | <b>823,210</b>     |

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

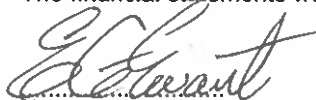
# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## BALANCE SHEET

AS AT 31 JANUARY 2025

|                                                       | Notes | 2025<br>£ | £         | 2024<br>£ | £         |
|-------------------------------------------------------|-------|-----------|-----------|-----------|-----------|
| <b>Fixed assets</b>                                   |       |           |           |           |           |
| Tangible assets                                       | 11    |           | 242       |           | 895       |
| <b>Current assets</b>                                 |       |           |           |           |           |
| Debtors                                               | 12    | 952,499   |           | 919,131   |           |
| Cash at bank and in hand                              |       | 429,907   |           | 427,472   |           |
|                                                       |       | 1,382,406 |           | 1,346,603 |           |
| <b>Creditors: amounts falling due within one year</b> | 13    | (242,267) |           | (241,288) |           |
| Net current assets                                    |       |           | 1,140,139 |           | 1,105,315 |
| <b>Total assets less current liabilities</b>          |       |           | 1,140,381 |           | 1,106,210 |
| <b>Provisions for liabilities</b>                     | 16    |           | (253,000) |           | (283,000) |
| <b>Net assets</b>                                     |       |           | 887,381   |           | 823,210   |
| <b>Income funds</b>                                   |       |           |           |           |           |
| Restricted funds                                      | 17    |           | 474,718   |           | 436,024   |
| <u>Unrestricted funds</u>                             |       |           |           |           |           |
| Designated funds                                      | 18    | (253,000) |           | (283,000) |           |
| General unrestricted funds                            | 18    | 665,663   |           | 670,186   |           |
|                                                       |       |           | 412,663   |           | 387,186   |
|                                                       |       |           | 887,381   |           | 823,210   |

The financial statements were approved by the Trustees on 09/02/2025



Pastor E Ewart  
Trustee

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2025

|                                                             | Notes | 2025<br>£ | £        | 2024<br>£ | £        |
|-------------------------------------------------------------|-------|-----------|----------|-----------|----------|
| <b>Cash flows from operating activities</b>                 |       |           |          |           |          |
| Cash (absorbed by)/generated from operations                | 23    |           | (32,722) |           | 8,118    |
| <b>Investing activities</b>                                 |       |           |          |           |          |
| Investment income received                                  |       | 35,157    |          | 21,267    |          |
| <b>Net cash generated from investing activities</b>         |       |           | 35,157   |           | 21,267   |
| <b>Financing activities</b>                                 |       |           |          |           |          |
| Repayment of borrowings                                     |       | -         |          | (30,000)  |          |
| <b>Net cash used in financing activities</b>                |       |           | -        |           | (30,000) |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |       |           | 2,435    |           | (615)    |
| Cash and cash equivalents at beginning of year              |       |           | 427,472  |           | 428,087  |
| <b>Cash and cash equivalents at end of year</b>             |       |           | 429,907  |           | 427,472  |

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JANUARY 2025

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#### **1 Accounting policies**

##### **Charity information**

Association of Baptist Churches in Ireland is unincorporated and governed by its Constitution and Rules.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Association's Constitution, the Charities Act (Northern Ireland) 2008 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Association. 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 Association 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.

##### **1.4 Income**

Income is recognised when the Association 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 Association 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 Association 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.

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

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#### **1 Accounting policies (Continued)**

##### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### **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 | 20% straight line |
|-----------------------|-------------------|

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 the statement of financial activities.

##### **1.7 Impairment of fixed assets**

At each reporting end date, the Association 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.

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

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#### 1 Accounting policies (Continued)

##### 1.9 Financial instruments

The Association 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 Association's balance sheet when the Association 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.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Association'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 Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

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#### **1 Accounting policies (Continued)**

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

The Association is the Principal Employer in relation to the ABCI Retirement Benefit Scheme 2013. An actuarial valuation of the scheme was carried out with an effective date of 31 March 2022. The actuarial valuation showed a shortfall in the value of the scheme, a provision for which has been made in these financial statements. The Association makes annual contributions towards the shortfall, which are set off against the provision when paid. Further information is given in note 15.

#### **1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

#### **1.13 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

#### 2 Critical accounting estimates and judgements

In the application of the Association'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.

#### Key sources of estimation uncertainty

##### Fixed assets

The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

##### Debtors

Debtors are measured at transaction price, less any impairment. Impairment of such debtors involves some estimation uncertainty.

#### 3 Income from donations and legacies

|                     | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|---------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations and gifts | 1,541,147                          | 21,392                           | 1,562,539          | 1,469,325                          | 23,767                           | 1,493,092          |
| Legacies receivable | 26,532                             | -                                | 26,532             | 60,714                             | -                                | 60,714             |
|                     | <u>1,567,679</u>                   | <u>21,392</u>                    | <u>1,589,071</u>   | <u>1,530,039</u>                   | <u>23,767</u>                    | <u>1,553,806</u>   |

#### 4 Income from charitable activities

|                                  | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|----------------------------------|------------------------------------|------------------------------------|
| <b>Charitable income</b>         |                                    |                                    |
| Sale of goods                    | 58,071                             | 54,593                             |
| Services provided under contract | 401,349                            | 418,285                            |
| Other income                     | 8,969                              | 8,601                              |
| Less: deferred income            | (6,550)                            | 8,973                              |
|                                  | <u>461,839</u>                     | <u>490,452</u>                     |

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

### 5 Income from investments

|                     | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|---------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Interest receivable | 21,495                             | 13,662                           | 35,157             | 21,267                             | -                                | 21,267             |

### 6 Other income

|              | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|--------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Other income | 42,465                             | 79,366                           | 121,831            | 31,221                             | 87,346                           | 118,567            |

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

#### 7 Expenditure on charitable activities

|                                      | Charitable<br>expenditure<br>2025<br>£ | Charitable<br>expenditure<br>2024<br>£ |
|--------------------------------------|----------------------------------------|----------------------------------------|
| <b>Direct costs</b>                  |                                        |                                        |
| Staff costs                          | 1,375,251                              | 1,257,236                              |
| Depreciation and impairment          | 653                                    | 653                                    |
| Grants payable                       | 56,034                                 | 60,902                                 |
| Direct costs                         | 43,877                                 | 45,179                                 |
| Light and heat                       | 24,112                                 | 28,360                                 |
| Travel                               | 38,012                                 | 45,293                                 |
| Legal and professional fees          | 7,258                                  | 8,081                                  |
| Events                               | 30,017                                 | 22,654                                 |
| Printing, stationery and photocopier | 33,037                                 | 32,127                                 |
| Premises costs                       | 52,237                                 | 45,099                                 |
| Bank charges                         | 3,058                                  | 3,197                                  |
| Missions associates                  | 75,042                                 | 52,862                                 |
| Department operating costs           | 298,103                                | 402,057                                |
| Other staff costs                    | 83,063                                 | 78,608                                 |
| Staff training                       | 3,754                                  | 6,917                                  |
| Loss/(gain) on foreign exchange      | 206                                    | (3,204)                                |
| Pension costs and revaluation        | 20,013                                 | 20,013                                 |
|                                      | <u>2,143,727</u>                       | <u>2,106,034</u>                       |
| <b>Analysis by fund</b>              |                                        |                                        |
| Unrestricted funds                   | 2,099,001                              | 2,065,637                              |
| Restricted funds                     | 44,726                                 | 40,397                                 |
|                                      | <u>2,143,727</u>                       | <u>2,106,034</u>                       |

The nature of the Association is such that all expenditure on charitable activities supports the work in promoting the interests of baptist churches in Ireland. There is no clear distinction between costs incurred directly and those incurred in support of charitable activities.

#### 8 Trustees

During the year, four trustees' received honorarium totalling £895 and £237 in travel expenses.

One trustee was employed by the association and received remuneration including employer pension contributions totalling £28,872 and reimbursement of expenses of £1,545. None of this was paid in respect of their role as a trustee.

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

#### 9 Employees

The average monthly number of employees during the year was:

|            | 2025<br>Number | 2024<br>Number |
|------------|----------------|----------------|
| Staff      | 32             | 31             |
| RMS        | 23             | 26             |
| Honorarium | 21             | 20             |
| Total      | 76             | 77             |

#### Employment costs

|                       | 2025<br>£ | 2024<br>£ |
|-----------------------|-----------|-----------|
| Wages and salaries    | 1,227,838 | 1,131,037 |
| Social security costs | 67,440    | 57,585    |
| Other pension costs   | 79,973    | 68,614    |
|                       | 1,375,251 | 1,257,236 |

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

#### 10 Taxation

The charity is exempt from income tax and capital gains tax to the extent that its income and gains are applied for charitable purposes. No tax charge has arisen in the year.

#### 11 Tangible fixed assets

|                                    | Fixtures and<br>fittings<br>£ |
|------------------------------------|-------------------------------|
| <b>Cost</b>                        |                               |
| At 1 February 2024                 | 3,264                         |
| At 31 January 2025                 | 3,264                         |
| <b>Depreciation and impairment</b> |                               |
| At 1 February 2024                 | 2,369                         |
| Depreciation charged in the year   | 653                           |
| At 31 January 2025                 | 3,022                         |
| <b>Carrying amount</b>             |                               |
| At 31 January 2025                 | 242                           |
| At 31 January 2024                 | 895                           |

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

### 12 Debtors

|                                             | 2025<br>£      | 2024<br>£      |
|---------------------------------------------|----------------|----------------|
| <b>Amounts falling due within one year:</b> |                |                |
| Trade debtors                               | 35,171         | 13,196         |
| Other debtors                               | 852,330        | 846,530        |
| Prepayments and accrued income              | 64,998         | 59,405         |
|                                             | <u>952,499</u> | <u>919,131</u> |

### 13 Creditors: amounts falling due within one year

|                                    | Notes | 2025<br>£      | 2024<br>£      |
|------------------------------------|-------|----------------|----------------|
| Other taxation and social security |       | 16,841         | 16,956         |
| Deferred income                    | 14    | 201,476        | 208,026        |
| Other creditors                    |       | 4,295          | 3,310          |
| Accruals and deferred income       |       | 19,655         | 12,996         |
|                                    |       | <u>242,267</u> | <u>241,288</u> |

### 14 Deferred income

|                       | 2025<br>£      | 2024<br>£      |
|-----------------------|----------------|----------------|
| Other deferred income | 201,476        | 208,026        |
|                       | <u>201,476</u> | <u>208,026</u> |

The deferred income arises in respect of income being received in the year which relates to a future accounting period and in respect of income received in the year where conditions for recognition have not been satisfied. The income will be released to the Statement of Financial Activities in the period to which it relates.

### 15 Provisions for liabilities

|                                | Notes | 2025<br>£      | 2024<br>£      |
|--------------------------------|-------|----------------|----------------|
| Retirement benefit obligations | 16    | 253,000        | 283,000        |
|                                |       | <u>253,000</u> | <u>283,000</u> |

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

#### 16 Retirement benefit schemes

Movements in pension deficit in the year:

|                                | 2025<br>£      |
|--------------------------------|----------------|
| Liabilities at 1 February 2024 | 283,000        |
| Deficit funding contributions  | (30,000)       |
|                                | <u>253,000</u> |
| At 31 January 2025             | <u>253,000</u> |

The Association is the Principal Employer of the ABCI 2013 Retirement Benefits Scheme. The Scheme was established following the windup of the NBC 1988 Retirement Benefits Scheme and is not open to new members.

An actuarial valuation of the Scheme was carried out with an effective date of 31 March 2022. The valuation showed a shortfall of £338,000 in the Scheme's assets at that date. The valuation was based on a pre retirement discount rate of 2.3% per annum and a post retirement discount rate of 2.3% per annum. All pension payments for members who accepted the Total Pension Increase Exchange offer do not increase, with the exception of members who retired before 6 April 2005, who will retain the link to CPI for benefits accrued after 6 April 1997.

The Trustee of ABCI 2013 Retirement Benefits Scheme and the Association have agreed a Recovery Plan to eliminate the deficit on the pension valuation over a recovery period to 30 June 2027.

The Association has agreed to pay contributions of £30,000 per annum, payable monthly, to remove the deficit. Administration expenses and PPF levies payable in respect of the Scheme are paid separately by the Association.

The contributions have been calculated based on the results of the Funding Valuation and on the assumption that the Scheme's assets will achieve a rate of investment return of 2.90% per annum over the recovery period. This investment return assumption has been calculated by removing some of the prudence built into the discount rate assumptions used to calculate the Technical Provisions with the aim of achieving a best-estimate assumption for the future return on the Scheme's assets.

#### 17 Restricted funds

The income funds of the Association include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|             | At 1 February<br>2024<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | At 31 January<br>2025<br>£ |
|-------------|----------------------------|----------------------------|----------------------------|-----------------|----------------------------|
| PIP fund    | 437,439                    | 93,028                     | (24,476)                   | (30,000)        | 475,991                    |
| Baptist aid | (1,415)                    | 21,392                     | (20,250)                   | (1,000)         | (1,273)                    |
|             | <u>436,024</u>             | <u>114,420</u>             | <u>(44,726)</u>            | <u>(31,000)</u> | <u>474,718</u>             |

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

#### 17 Restricted funds (Continued)

| Previous year: | At 1 February<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | At 31 January<br>2024<br>£ |
|----------------|----------------------------|----------------------------|----------------------------|-----------------|----------------------------|
| PIP fund       | 400,240                    | 87,346                     | (20,147)                   | (30,000)        | 437,439                    |
| Baptist aid    | (3,932)                    | 23,767                     | (20,250)                   | (1,000)         | (1,415)                    |
|                | <u>396,308</u>             | <u>111,113</u>             | <u>(40,397)</u>            | <u>(31,000)</u> | <u>436,024</u>             |

See note 20 for explanatory notes to the funds.

#### 18 Unrestricted funds

The income funds of the Association include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                 | At 1 February<br>2024<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | At 31 January<br>2025<br>£ |
|-----------------|----------------------------|----------------------------|----------------------------|----------------|----------------------------|
| Pension reserve | (283,000)                  | -                          | -                          | 30,000         | (253,000)                  |
| General funds   | 670,186                    | 2,093,478                  | (2,099,001)                | 1,000          | 665,663                    |
|                 | <u>387,186</u>             | <u>2,093,478</u>           | <u>(2,099,001)</u>         | <u>31,000</u>  | <u>412,663</u>             |

| Previous year:  | At 1 February<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | At 31 January<br>2024<br>£ |
|-----------------|----------------------------|----------------------------|----------------------------|----------------|----------------------------|
| Pension reserve | (313,000)                  | -                          | -                          | 30,000         | (283,000)                  |
| General funds   | 661,844                    | 2,072,979                  | (2,065,637)                | 1,000          | 670,186                    |
|                 | <u>348,844</u>             | <u>2,072,979</u>           | <u>(2,065,637)</u>         | <u>31,000</u>  | <u>387,186</u>             |

#### 19 Analysis of net assets between funds

|                                                      | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|------------------------------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 January 2025 are represented by: |                                    |                                  |                    |                                    |                                  |                    |
| Tangible assets                                      | 242                                | -                                | 242                | 895                                | -                                | 895                |
| Current assets/(liabilities)                         | 665,421                            | 474,718                          | 1,140,139          | 669,291                            | 436,024                          | 1,105,315          |
| Provisions and pensions                              | (253,000)                          | -                                | (253,000)          | (283,000)                          | -                                | (283,000)          |
|                                                      | <u>412,663</u>                     | <u>474,718</u>                   | <u>887,381</u>     | <u>387,186</u>                     | <u>436,024</u>                   | <u>823,210</u>     |

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

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#### 20 Explanatory notes to the funds

##### Unrestricted funds

This represents funds that are expendable at the discretion of the trustees for the general purposes of the Association.

##### Restricted Funds

###### PIP Fund

The Pension Increase Payment Fund (PIP Fund) provides inflationary increases to the pensions received by members of the ABCI 2013 Retirement Benefits Scheme whose pensions have been fixed, and also to provide deficit reductions contributions to that pension scheme.

###### Baptist Aid Fund

The Baptist Aid Fund provides ongoing financial support to an orphanage run by the Baptist Union of Zimbabwe. The deficit will be cleared with funds received in 2025/26.

##### Transfers

The transfer of £30,000 during the year from the PIP Fund represents the deficit funding contribution to ABCI 2013 Retirement Benefits Scheme. Transfers are also made from the Baptist Aid Fund to the general fund.

#### 21 Operating lease commitments

At the reporting end date the Association had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

|                            | 2025<br>£    | 2024<br>£    |
|----------------------------|--------------|--------------|
| Within one year            | 1,248        | 1,248        |
| Between two and five years | 2,080        | 3,328        |
|                            | <u>3,328</u> | <u>4,576</u> |

#### 22 Related party transactions

##### Remuneration of key management personnel

The remuneration of key management personnel is as follows:

|                        | 2025<br>£ | 2024<br>£ |
|------------------------|-----------|-----------|
| Aggregate compensation | 251,106   | 284,969   |

##### Transactions with related parties

During the year the Association entered into the following transactions with related parties:

# ASSOCIATION OF BAPTIST CHURCHES IN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

#### 22 Related party transactions (Continued)

##### Northern Baptist Corporation Limited

Northern Baptist Corporation is controlled by the Executive Committee of the Churches' Council of the Association of Baptist Churches in Ireland. During the year the Association received donations totalling £38,953 (including management charges of £30,000) (2024 - £47,073) from Northern Baptist Corporation Limited. The Association also paid £10,075 (2024 - £11,702) for expenses paid by Northern Baptist Corporation on behalf of the Association of Baptist Churches in Ireland.

Included in other debtors at the year end is a balance of £850,170 (2024 - £846,530) due from Northern Baptist Corporation Limited. The balance has arisen due to funds that are held by Northern Baptist Corporation Limited but are controlled by the Association. The balance is repayable on demand and no interest is charged on outstanding amounts.

##### Southern Baptist Corporation Limited

Southern Baptist Corporation is controlled by the Executive Committee of the Churches' Council of the Association of Baptist Churches in Ireland. During the year the association received donations totalling £13,327 (including management charges of £1,049) (2024 - £26,149) from Southern Baptist Corporation Limited.

##### ABCI 2013 Retirement Benefits Scheme

The Association is the Principal Employer for ABCI 2013 Retirement Benefits Scheme. Deficit funding contributions of £30,000 are payable annually in monthly instalments until June 2027. The Association paid £20,013 (2024 - £20,013) in relation to the administrative expenses of the Scheme.

| 23 Cash generated from operations                                 | 2025<br>£       | 2024<br>£    |
|-------------------------------------------------------------------|-----------------|--------------|
| Surplus for the year                                              | 64,171          | 78,058       |
| Adjustments for:                                                  |                 |              |
| Investment income recognised in statement of financial activities | (35,157)        | (21,267)     |
| Depreciation and impairment of tangible fixed assets              | 653             | 653          |
| Difference between pension charge and cash contributions          | (30,000)        | (30,000)     |
| Movements in working capital:                                     |                 |              |
| (Increase) in debtors                                             | (33,368)        | (27,402)     |
| Increase/(decrease) in creditors                                  | 7,529           | (897)        |
| (Decrease)/increase in deferred income                            | (6,550)         | 8,973        |
| <b>Cash (absorbed by)/generated from operations</b>               | <b>(32,722)</b> | <b>8,118</b> |

#### 24 Analysis of changes in net funds

The Association had no material debt during the year.