

Charity No: NIC100052

The Mall Baptist Church

**Trustee Report
and
Financial Statements
for the year ended 31 October 2024**

The Mall Baptist Church

Statement of Financial Activity for the Year Ended 31st October 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Income from:						
Donations & Legacies	2	38,192	-	-	38,192	42,229
Charitable Activities						
Other trading activities						
Other income						
Total Income		38,192	-	-	38,192	42,229
Expenditure on:						
Charitable Activities	3	31,799	-	-	31,799	36,913
Other Expenditure	4	(774)	-	-	(774)	2,100
Total expenditure		31,025	-	-	31,025	39,013
Net Income / (deficit)		7,167	-	-	7,167	3,216
Net movement in funds		7,167	-	-	7,167	3,216
Reconciliation of funds:						
Total funds brought forward		8,531	-	-	8,531	5,315
Total funds carried forward		15,698	-	-	15,698	8,531

The Mall Baptist Church

Balance Sheet as at 31st October 2024

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Fixed assets:						
Tangible assets	7	23,829	-	-	23,829	7,184
Total fixed assets		23,829	-	-	23,829	7,184
Current assets						
Debtors and prepayments	8	49	-	-	49	13
Cash at bank and in hand	9	3,371	-	-	3,371	5,491
Total current assets		3,420	-	-	3,420	5,504
Current liabilities						
Creditors due within one year	10	491	-	-	491	643
Hire Purchase, Loans & Bank Overdrafts	11	11,060	-	-	11,060	3,514
Total current liabilities		11,551	-	-	11,551	4,157
Net current assets		(8,131)	-	-	(8,131)	1,347
Total net assets		15,698	-	-	15,698	8,531
Funds of the charity						
Unrestricted funds	12	15,698	-	-	15,698	8,531
Total charity funds		15,698	-	-	15,698	8,531

Signed on behalf of the Trustees By:

Trustee: Gary Brown

Trustee: Ian McCall

Date: 30/04/2025

Date: 30/04/2025

The Mall Baptist Church

Notes to the Accounts - Year Ended 31st October 2024

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

As the total income of the congregation is less than £250,000 the congregation have elected in accordance with the provisions in The Charities (Accounts and Reports Regulations (Northern Ireland) 2015 to prepare its accounts on a receipts and payments basis.

FUND ACCOUNTING

Endowment funds are funds, the capital of which must be retained either permanently or at the congregation's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the congregation's general purposes.

Designated funds are general funds set aside by the congregation for use in the future.

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in preparation of the financial statements are as follows:

a Basis of preparation

The accounts are prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2022), FRS102 and with the Charities Act 2011.

b Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

c Donations

Donations are accounted for gross when received. Fixed asset gifts in kind are recognised when receivable and are included at fair value.

d Legacies

Legacies are accounted for when probate has been completed, the amount of the legacy can be reliably quantified and the conditions of the legacy are within the control of the Church.

e Investment income

Investment income is included in the accounts in the year in which it is receivable.

f Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The Mall Baptist Church

Notes to the Accounts - Year Ended 31st October 2024 (cont'd)

g Support costs

Support costs are those that assist the work of the Church but do not directly represent charitable activities and include office costs and governance costs. Where the support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources. This represents direct expenditure on the governance of the Church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

h Tangible fixed assets

During the year ended 31st October 2024, depreciation has been provided on all fixed assets, to write off the cost on a reducing balance over their expected useful life, at the following rate:

Fixtures and fittings	15%
Motor Vehicles	25%
Computer Equipment	25%

The fair value of all tangible fixed assets will be reviewed by the Trustees annually.

i Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

j Employee benefits

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. These assets of the plan are held separately from the charity in an independently administered fund.

k Preparation of accounts on a going concern basis

The Church generally meets its day-to-day working capital requirements from its annual income. The Trustees have obtained and reviewed cash flow forecasts for the incoming year and based on these are satisfied that the Church has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

The Mall Baptist Church

Notes to the Accounts - Year Ended 31st October 2024 (cont'd)

2. DONATIONS & LEGACIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Donations and gifts	30,842	-	-	30,842	30,831
Gift Aid	7,350	-	-	7,350	11,398
	<u>38,192</u>	<u>-</u>	<u>-</u>	<u>38,192</u>	<u>42,229</u>

3 CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Ministry and support staff costs	15,916	-	-	15,916	16,508
Outreach	1,821	-	-	1,821	815
Utilities	1,209	-	-	1,209	1350
General Church activity expenses	12,373	-	-	12,373	17,525
Governance Costs	480	-	-	480	715
	<u>31,799</u>	<u>-</u>	<u>-</u>	<u>31,799</u>	<u>36,913</u>

4 OTHER EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Fixed Asset Depreciation	3,871	-	-	3,871	2,100
Profit on Fixed Asset Disposals	(4,645)	-	-	(4,645)	-
	<u>(774)</u>	<u>-</u>	<u>-</u>	<u>(774)</u>	<u>2,100</u>

5 TOTAL EXPENDITURE

Charitable Activities	3	31,799	-	-	31,799	36,913
Other Expenditure	4	(774)	-	-	(774)	2,100
Fixed Asset Additions	7	25,571	-	-	25,571	-
		<u>56,596</u>	<u>-</u>	<u>-</u>	<u>56,596</u>	<u>39,013</u>

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Notes to the Accounts - Year Ended 31st October 2024 (cont'd)

6 EMPLOYEES

Employment Costs	Total 2024 £	Total 2023 £
Wages and salaries	15,600	16,508
	<u>15,600</u>	<u>5,800</u>
Number of employees	2024	2023
The average number of employees during the year was:	<u>2</u>	<u>2</u>

There were no employees in receipt of employee benefits in excess of £60,000.

The Pastor acts as one of the Church's trustees in accordance with the Trust deed and received remuneration in respect of his services as Pastor.

The only amounts paid to the remaining Trustees were for out-of-pocket expenses.

7 TANGIBLE FIXED ASSETS

Cost/valuation	Fixtures and £	Motor Vehicle £	Computer £	Total £
As at 1st November 2023	7,207	21,300	1,847	30,354
Additions	-	23,950	1,621	25,571
Disposals	-	(21,300)	-	-21,300
As at 31st October 2024	<u>7,207</u>	<u>23,950</u>	<u>3,468</u>	<u>34,625</u>
Depreciation				
As at 1st November 2023	5,327	16,245	1,598	23,170
Charge for the year	282	3,493	96	3,871
Accum Depreciation	-	(16,245)	-	-16,245
As at 31st October 2024	<u>5,609</u>	<u>3,493</u>	<u>1,694</u>	<u>10,796</u>
Net Book Value				
As at 31st October 2023	<u>1,880</u>	<u>5,055</u>	<u>249</u>	<u>7,184</u>
As at 31st October 2024	<u>1,598</u>	<u>20,457</u>	<u>1,774</u>	<u>23,829</u>

The assets of the Church comprise:

- Fixtures and fittings of the Church, Motor Vehicle and Computer Equipment.

During the year ended 31st October 2024 depreciation has been provided on all fixed assets.

The fair value of all tangible fixed assets will be reviewed by the Trustees annually.

8 DEBTORS AND PREPAYMENTS

	2024 £	2023 £
Debtors	<u>49</u>	<u>13</u>

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Notes to the Accounts - Year Ended 31st October 2024 (cont'd)

9 CASH AT BANK AND IN HAND

	2024 £	2023 £
Cash in hand	3,371	5,491

10 CREDITORS DUE

	2024 £	2023 £
Taxation and social security	31	224
Other Creditors	460	419
	<u>491</u>	<u>643</u>

11 HIRE PURCHASES, LOANS & BANK OVERDRAFTS

	2024 £	2023 £
Hire Purchase	11,050	2,603
Credit Card	10	911
	<u>11,060</u>	<u>3,514</u>

12 MOVEMENT IN FUNDS

	Balance at start £	Net movement £	Balance at end £
Unrestricted Funds			
- General Fund	8,531	7,167	15,698
Total Unrestricted Funds	<u>8,531</u>	<u>7,167</u>	<u>15,698</u>

Analysis of closing funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets	23,829	-	23,829	7,184
Current assets	3,420	-	3,420	5,504
Current liabilities	(11,551)	-	(11,551)	(4,157)
Total Funds	<u>15,698</u>	<u>-</u>	<u>15,698</u>	<u>8,531</u>

13 RELATED PARTY TRANSACTIONS

Pastor Gary Brown is a trustee of the Church. In his capacity as the Pastor of the congregation he received remuneration of £11,600.

None of the other trustees received any remuneration, only reimbursement for out-of-pocket expenses incurred in connection with their duties.

There were no other related party transactions.

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Notes to the Accounts - Year Ended 31st October 2024 (cont'd)

14 CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY

Estimates and judgements made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees do not consider that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

15 CAPITAL COMMITMENTS

At 31st October 2024 the Church had no capital commitments.