

**Keady Baptist Church**

**Annual Financial Report  
for the year ended 31 December 2023**

**Registered with the Charity Commission for Northern Ireland: NIC108515**

**Annual Report for the year ended 31 December 2023**

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## Board of Trustees and Other Information

### Trustees

Mr Paul McAdam  
Mr Jonathan Thompson  
Mr James Anderson  
Mr James Robinson  
Mr William Nesbitt  
Mr Andrew Smyth  
Mr Jim Greer  
Mr Gareth Finlay  
Mr Jamie Brennan

### Address

Tommy Makem Arts & Community Centre  
7 The Cow Fair  
Keady  
Armagh  
BT60 3TD

### Telephone Number

07565963150

### Email

paulkieranmcadam@gmail.com

### Bankers

Danske Bank  
74-76 Scotch Street  
Armagh  
BT61 7DU

### Charity Commission Northern Ireland Number

NIC 108515

## Trustees' report for the year ended 31 December 2023

The Elders of Keady Baptist Church, as Charity Trustees, present the following report on the work of the church for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies and comply with the trust deed and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements with Financial Reporting Standard for Smaller Entities (effective January 2015).

### Structure, governance and management

The charity has Trustees as detailed out in the charity constitution. The church is recognised as a charity under the Charity Commission for Northern Ireland as at the date of registration being the 17 February 2022.

Where appropriate, Trustees are appointed following a selection process undertaken by the members of the church. The Trustees will hold their positions on a 5-year cycle until such times as they resign, retire or are removed.

Trustee's records are updated on the charity commission website to represent these changes.

### Organisation

The Trustees who have served during the year are detailed on page 3. The Trustees are expected to play several key roles in the running of the charity.

The principal function of the Church is to support the advancement of the Christian religion by promoting through the work of the Church the mission of the Gospel, pastoral, social and evangelistic. All the functions of the Church relate to the advancement of religion through holding regular worship and communicating and caring for worshippers of all ages especially the sick, elderly and others in our local community.

### Public Benefit

The charity trustees have complied with their duties in line with the Commission's Public Benefit statutory guidance. Regular worship and reaching out into the community as well as other activities both social and fundraising have been carried out throughout the year to fulfil our statement of public benefit. The premises are regularly used by various organisations within the church.

### Statement of Public Benefit

The direct benefits which flow from our purpose include attendance at meetings convened for the teaching of Scripture, for fellowship, for the breaking of bread, as well as involvement in prayer meetings and evangelism. This is evidenced in personal growth in faith of those who attend the church, comfort to the bereaved and to the sick and elderly members of the church who receive encouragement through visitation and prayer. The provision of religious education for children and young people. Financial support for the departments of the Association of Baptist Churches in Ireland and for missionaries sent out from our church locally and to other parts of the world through like-minded organisations.

These benefits are demonstrated through feedback from regular attendees at the various church services, interest in missions shown by prayer and financial support given, and the ongoing regular attendance of members at worship services.

The Trustees are satisfied that carrying out the purpose of our charity will not cause harm to any individual attending the church, or to any other members of the wider community. The charity's beneficiaries are church members and adherents, and anyone who chooses to attend the church services which are open to the general public. Any trustee who is a pastor, is an employee of Keady Baptist Church. Their salary and any incurred expenses are incidental and necessary to enable Keady Baptist Church to provide the pastoral support required to fulfil our stated purpose.

## Aims and Objectives

Keady Baptist Church conducts regular services for public worship, prayer, Bible study, preaching and teaching for all age groups, and provides pastoral care to the sick and elderly of the church through visitation and prayer. Other activities of the church include Sunday School, Parent & Toddler Groups, Children's Meetings, Youth Meetings, together with regular outreach events to the wider community, in schools and care homes.

## 31 December 2023 Report

Keady Baptist church was constituted on 5th September 2021 and the purpose of our church as detailed in our Constitution is: -

*'The Church acknowledges the headship of Jesus Christ over his Church and exists to glorify the triune God by maintaining and promoting His worship both individually and corporately. Its members devote themselves to the teachings of Scripture, to fellowship, breaking of bread, prayer and evangelism. The principal charitable object of the church is the advancement of the Christian faith according to the teachings of Scripture, the Doctrinal Statement and Baptist principles.'*

Regular worship and reaching out into the community as well as other activities both social and fundraising have been carried out throughout the year to fulfil our statement of public benefit.

## Outputs and outcomes

During the past year we have made significant progress in achieving our purpose.

We seek to advance the Christian faith, as outlined in the scriptures, so that those in the local community will hear the Good News of Salvation. We continue to meet together as a Church every Sunday morning for public worship at 10.30am. This service is preceded by a time of prayer starting at 10am. We also meet each Wednesday night at 8pm for prayer and bible study and the last Sunday of the month at 6pm. At these services we seek to worship God, learn from God's word and encourage each other in our faith.

## Children and Youth Activities

The church continues to encourage our children by through faithful teaching of God's word. Sunday school meets most Sundays during the main church service. There is also a crèche available for younger children. It's great to see so many children in our services each week.

The young people of our church continue to meet together each month in various homes. We seek to encourage them in their faith and help them to build friendships together.

## Outreach

We continue to reach out into the surrounding community sharing God's love and looking for opportunity to point people to Jesus. In July the Church ran a Holiday Bible Club again inviting children from the surrounding area to come along. God encouraged the church greatly by exceeding our expectation and we hope to build on these relationships made in our community.

Hope kids continues on Friday nights providing another opportunity for children to come into the TMAC centre and learn about God's love for them.

Little Steps, our baby and toddler group, continued throughout school term time on Friday mornings. God has blessed this outreach bringing numerous people in from the community, providing the opportunity to make connections and build relationships. Our prayer is that these connections will enable Gospel conversations. In October we were blessed with a team of 5 from the Baptist College. They helped to distribute flyers and publicise our latest form of outreach "Ask Anything". This gave our local community the opportunity to ask questions on what the bible says on matters close to their hearts. Once we received all the questions, we have recorded a series of

online videos fortnightly answering their questions bringing them to the Gospel. We trust God that through this many seeds will be sown and souls saved for his glory.

## Payment to Trustees

No Trustee received payment for undertaking trustee duties. Payments to the Pastor relate to expenses and salary incurred in the performance of the duties of Pastor. Where Trustees purchase items on behalf of the Charity these costs may be reimbursed.

2023 has been a busy year and we praise God for everyone who helps out in each department of our Church. Without this help we couldn't maintain the range of activities. It's encouraging to see how faithfully our members and adherents are in service to God through the work of the church.

## Financial Review and Reserves

The principle sources of income are mainly from gifts and donations. The annual accounts show a surplus for the year of £3,729. The trustees have reviewed the financial position of the Church and are satisfied that there are adequate funds in place to ensure that the Church can continue its activities and the financial statements for the year ended 31 December 2023 can be signed off as a going concern.

By order of the Board



Mr Paul McAdam  
Trustee



Date

Charity Commission Number: NIC108515

## Statement Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the Accounts in accordance with the applicable law and United Kingdom Accounting Standards.

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year. Under that law the trustees have prepared the financial statements in accordance with Generally Accepted Accounting Practice in the United Kingdom (accounting standards issued by the Financial Reporting Council in the UK, including Charities SORP (FRS 102). Accounting and Reporting by charities: Statements of recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and promulgated by the Institute of Chartered Accountants in the United Kingdom and United Kingdom Law). Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the financial activities of the charity for that period.

In preparing these accounts, the trustees are required to follow best practice and:

- 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 the application of accounting standards have been followed, subject to any material departures disclosed and explained the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act (Northern Ireland) 2008 and the Charity (Accounts and Reports) Regulations (Northern Ireland) 2008. 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.

Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charities website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Board



Mr Jonathan Thompson  
Trustee



Date

**Independent examiner's report to the trustees of Keady Baptist Church for the year ended 31 December 2023**

I report on the accounts of the charity for the year ended 31 December 2023, which are set out on pages 9 to 14.

**Respective responsibilities of charity trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008. It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached. CCNI ARR07 – supporting document 5 August 2016.

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters 1 to 4 listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing of your attention.

*Stuart Compston*

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**Stuart Compston FCA  
Chartered Accountants Ireland  
105 Derryrairie Road  
Collone  
Armagh  
BT60 1LL**

24 October 2024

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**Date**

## Statement of Financial Activities for the year ended 31 December 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
	<u>Notes</u>			
<b><u>Incoming Resources:</u></b>				
<b>Voluntary income</b>				
Sunday Collections		38,785	4,766	43,551
Collections and Donations	2	2,000	1,138	3,138
Gift Aid Tax Refund		10,291	-	10,291
Legacies/Bequests		-	-	-
<b>Activities to Generate Funds</b>				
Fundraising Events		-	-	-
<b>Investment and Other Income</b>				
Interest Received		-	-	-
<b>Total Incoming Resources</b>		<b>51,076</b>	<b>5,904</b>	<b>56,980</b>
<b><u>Resources Expended:</u></b>				
<b>Charitable Activities</b>				
Charitable Donations	3	2,121	4,966	7,087
Charitable Activity	4	2,205	445	2,650
Administration Costs	5	35,273	-	35,273
Church Costs	6	8,241	-	8,241
<b>Total Resources Expended</b>		<b>47,840</b>	<b>5,411</b>	<b>53,251</b>
<b>Net Income for the year</b>	10	<b>3,236</b>	<b>493</b>	<b>3,729</b>
Gross Transfers between funds		-	-	-
<b>Net Income/(Expense) for the year</b>		<b>3,236</b>	<b>493</b>	<b>3,729</b>
<b>Reconciliation of Funds</b>				
Total funds brought forward		20,447	13,000	33,447
<b>Total Funds to Carry Forward</b>		<b>23,683</b>	<b>13,493</b>	<b>37,176</b>

**Statement of Financial Position at the 31 December 2023**

Employment of Capital	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
<b>Fixed Assets</b>				
Tangible Assets	7	-	-	-
<b>Current Assets</b>				
Cash in Bank		23,792	18,259	42,051
Cash in Hand		508	-	508
Other Debtors		-	-	-
		<u>24,300</u>	<u>18,259</u>	<u>42,559</u>
<b>Current Liabilities</b>				
Sundry Creditors and Accruals	8	617	4,766	5,383
		<u>617</u>	<u>4,766</u>	<u>5,383</u>
<b>Net Current Assets</b>		23,683	13,493	37,176
<b>Total Assets Less Current Liabilities</b>		<u>23,683</u>	<u>13,493</u>	<u>37,176</u>
<b>Funds</b>				
Unrestricted Funds	9			23,683
Restricted Funds	9			13,493
				<u>37,176</u>

These financial statements were approved and authorised for issue by the Board on the 24 October 2024 and were signed by:

  
 Mr Paul McAdam  
 Trustee

  
 Mr Jonathan Thompson  
 Trustee

## Notes to the accounts for the year ended 31 December 2023

### 1 Principal accounting policies

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

#### **Basis of accounting**

The financial statements have been prepared under the Historical Cost Convention, as amended to record quoted investments at their market value, at the balance sheet date. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in July 2014, the Charities Act and UK Generally Accepted Accounting Practice.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Restricted Funds**

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

#### **Unrestricted Free Reserves**

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

#### **Incoming Resources**

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

#### **Resources Expended**

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

#### **Tangible fixed assets**

No Provision for depreciation on fixed assets is made in these accounts.

## 2 Collections and Donations

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Lisburn Baptist Donation	2,000	-	2,000
Faith in Action Collection	-	200	200
Parent and Toddler Donations	-	943	943
	<u>2,000</u>	<u>1,143</u>	<u>3,143</u>

## 3 Charitable Donations

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Baptist Association	159	4,241	4,400
Baptist Youth	842	-	842
Baptist Women and Irish Baptist College	120	-	120
Faith in Action	-	625	625
Seafarers Mission	-	100	100
Cavan Baptist Church	1,000	-	1,000
	<u>2,121</u>	<u>4,966</u>	<u>7,087</u>

## 4 Charitable Activity

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Visiting Speakers	720	-	720
Sunday School Expenses/Materials	320	-	320
Youth Work Expenses	85	-	85
Church and Christmas Gifts	440	-	440
Parent and Toddler Expenses/Gifts	-	445	445
Outreach	640	-	640
	<u>2,205</u>	<u>445</u>	<u>2,650</u>

## 8 Sundry Creditors and Accruals

	2023
	£
Accruals	5,383
	<u>5,383</u>

## 9 Movement in Funds

	At the 01/01/2023 £	Movement In Funds £	Transfers in/(out) £	Transfers In Funds £	At the 31/12/2023 £
<b>Unrestricted Funds</b>					
General Fund Account	20,447	3,236	-	-	23,683
<b>Restricted Funds</b>					
Building Fund Account	13,000	-	-	-	13,000
Parent and Toddler Fund Account	-	493	-	-	493
<b>Total Funds</b>	<u>33,447</u>	<u>3,729</u>	<u>-</u>	<u>-</u>	<u>37,176</u>

## 10 Net Movement in Funds, included in the above as follows:

	Incoming Resources £	Resources Expended £	Movement in Funds £
<b>Unrestricted Funds</b>			
General Fund	51,076	(47,840)	3,236
<b>Restricted Funds</b>			
Restricted Funds	5,904	(5,411)	493
<b>Total Funds</b>	<u>56,980</u>	<u>(53,251)</u>	<u>3,729</u>

## 11 Trustee's Remuneration and Benefits

There were no Trustee's remuneration, or other benefits made during the year ended 31 December 2023, apart from the salary of the church pastor.

There were no Trustee's reimbursed for approved expenses incurred in connection with the Charity during the year ended 31 December 2023.