

Keady Baptist Church

**Annual Financial Report
for the year ended 31 December 2024**

Registered with the Charity Commission for Northern Ireland: NIC108515

Annual Report for the year ended 31 December 2024

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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 2024

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 2024.

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 2024 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 at Keady Baptist Church continue to make significant progress in achieving our purpose with regular worship and reaching out into the community.

We seek to advance the Christian faith, as outlined in the scriptures, so that those in the local community and the wider area 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 met once a month on a Sunday evening at 6pm. Then on Wednesday night at 8pm we have our prayer and bible study. At all 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 through the faithful teaching of God's Word. Sunday school meets during school term at our main church service. There is also a crèche available for younger children. It's great to see so many children consistently in our services each week.

The young people of our church continue to meet together each month in various homes for bible study and games. 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 our annual Holiday Bible Club inviting children from the surrounding area to come along. Here once again, God encouraged the church greatly by answering prayer and bringing in so many kids from the 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 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.

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 £42,584. 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 2024 can be signed off as a going concern.

Payments 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.

2024 has been another busy year and we praise God for everyone who helps out in each department of our Church. Without your help we couldn't maintain the range of activities. It's encouraging to see how faithful our members and adherents are in their service to God through the work of our Church.

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 2024

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 9 to 15.

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

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

13 October 2025

Date

Statement of Financial Activities for the year ended 31 December 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	<u>Notes</u>				
<u>Incoming Resources:</u>					
Voluntary income					
Sunday Collections		56,612	35,220	91,832	43,551
Collections and Donations	2	-	996	996	3,138
Gift Aid Tax Refund		7,795	-	7,795	10,291
Legacies/Bequests		-	-	-	-
Activities to Generate Funds					
Fundraising Events		-	-	-	-
Investment and Other Income					
Interest Received		-	40	40	-
Total Incoming Resources		<u>64,407</u>	<u>36,256</u>	<u>100,663</u>	<u>56,980</u>
<u>Resources Expended:</u>					
Charitable Activities					
Charitable Donations	3	7,755	134	7,889	7,087
Charitable Activity	4	2,132	657	2,789	2,650
Administration Costs	5	39,119	-	39,119	35,273
Church Costs	6	8,282	-	8,282	8,241
Total Resources Expended		<u>57,288</u>	<u>791</u>	<u>58,079</u>	<u>53,251</u>
Net Income for the year	10	7,119	35,465	42,584	3,729
Gross Transfers between funds		-	-	-	-
Net Income/(Expense) for the year		<u>7,119</u>	<u>35,465</u>	<u>42,584</u>	<u>3,729</u>
Reconciliation of Funds					
Total funds brought forward		23,683	13,493	37,176	33,447
Total Funds to Carry Forward		<u><u>30,802</u></u>	<u><u>48,958</u></u>	<u><u>79,760</u></u>	<u><u>37,176</u></u>

Statement of Financial Position at the 31 December 2024

Employment of Capital		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	<u>Notes</u>				
Fixed Assets					
Tangible Assets	7	-	-	-	-
Current Assets					
Cash in Bank		30,802	48,958	79,760	42,051
Cash in Hand		-	-	-	508
Other Debtors		-	-	-	-
		<u>30,802</u>	<u>48,958</u>	<u>79,760</u>	<u>42,559</u>
Current Liabilities					
Sundry Creditors and Accruals	8	-	-	-	5,383
		<u>-</u>	<u>-</u>	<u>-</u>	<u>5,383</u>
Net Current Assets		30,802	48,958	79,760	37,176
Total Assets Less Current Liabilities		<u>30,802</u>	<u>48,958</u>	<u>79,760</u>	<u>37,176</u>
Funds					
Unrestricted Funds	9			30,802	23,683
Restricted Funds	9			48,958	13,493
				<u>79,760</u>	<u>37,176</u>

These financial statements were approved and authorised for issue by the Board on the 13 October 2025 and were signed by:

Mr Paul McAdam
 Trustee

Mr Jonathan Thompson
 Trustee

Notes to the accounts for the year ended 31 December 2024

1 Principal accounting policies

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

Basis of accounting

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

Taxation

The charity is exempt from tax on its charitable activities.

Restricted Funds

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

Unrestricted Free Reserves

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

Incoming Resources

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

Resources Expended

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

Tangible fixed assets

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

Keady Baptist Church

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2 Collections and Donations

	Unrestricted	Restricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Lisburn Baptist Donation	-	-	-	2,000
Faith in Action Collection	-	-	-	200
Parent and Toddler Donations	-	996	996	938
	<u>-</u>	<u>996</u>	<u>996</u>	<u>3,138</u>

3 Charitable Donations

	Unrestricted	Restricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Baptist Association	1,200	-	1,200	4,400
Baptist Youth	2,400	-	2,400	842
Baptist Women and Irish Baptist College	-	-	-	120
Baptist Mission	2,400	-	2,400	-
Asia Link	600	-	600	-
Slavic Gospel Association	600	-	600	-
Amazing Journey	555	-	555	-
Breast Cancer NI	-	134	134	-
Faith in Action	-	-	-	625
Seafarers Mission	-	-	-	100
Cavan Baptist Church	-	-	-	1,000
	<u>7,755</u>	<u>134</u>	<u>7,889</u>	<u>7,087</u>

4 Charitable Activity

	Unrestricted	Restricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Visiting Speakers	710	-	710	720
Sunday School and Creche Expenses/Materials	502	-	502	320
Youth Work Expenses	480	-	480	85
Church and Christmas Gifts	440	-	440	440
Parent and Toddler Expenses/Gifts	-	657	657	445
Outreach	-	-	-	640
	<u>2,132</u>	<u>657</u>	<u>2,789</u>	<u>2,650</u>

Keady Baptist Church

5 Administration Costs

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Salaries and Expenses	33,222	-	33,222	30,686
Pension Contributions	3,327	-	3,327	3,472
CCL Licence/Ising Worship	333	-	333	152
Association Subscription	527	-	527	-
Printing and Books	888	-	888	538
Computer Costs	317	-	317	-
Independent Examiner Cost	100	-	100	100
Payroll Service	125	-	125	125
Baptismal Service Expenses	-	-	-	100
Bank Fees	93	-	93	100
General Expenses	187	-	187	-
	<u>39,119</u>	<u>-</u>	<u>39,119</u>	<u>35,273</u>

6 Church Costs

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Insurance and Income Protection	578	-	578	628
TMAC Costs	7,636	-	7,636	7,276
Communion and Catering Expenses	68	-	68	337
	<u>8,282</u>	<u>-</u>	<u>8,282</u>	<u>8,241</u>

7 Tangible Assets

	Fixtures and Fittings £	Total £
Cost		
At 1 January 2024	-	-
Additions	-	-
Disposals	-	-
At 31 December 2024	<u>-</u>	<u>-</u>
Depreciation		
At 1 January 2024	-	-
Charge	-	-
Disposals	-	-
At 31 December 2024	<u>-</u>	<u>-</u>
Net Book Value		
At 31 December 2024	<u>-</u>	<u>-</u>
At 31 December 2023	<u>-</u>	<u>-</u>

8 Sundry Creditors and Accruals

	2024 £	2023 £
Accruals	-	5,383
	<u>-</u>	<u>5,383</u>

9 Movement in Funds

	At the 01/01/2024 £	Movement In Funds £	Transfers in/(out) £	Transfers In Funds £	At the 31/12/2024 £
Unrestricted Funds					
General Fund Account	23,683	7,119	-	-	30,802
Restricted Funds					
Building Fund Account	13,000	35,260	-	-	48,260
Parent and Toddler Fund Account	493	205	-	-	698
Total Funds	<u>37,176</u>	<u>42,584</u>	<u>-</u>	<u>-</u>	<u>79,760</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds			
General Fund	64,407	(57,288)	7,119
Restricted Funds			
Restricted Funds	36,256	(791)	35,465
Total Funds	<u>100,663</u>	<u>(58,079)</u>	<u>42,584</u>

11 Trustee's Remuneration and Benefits

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