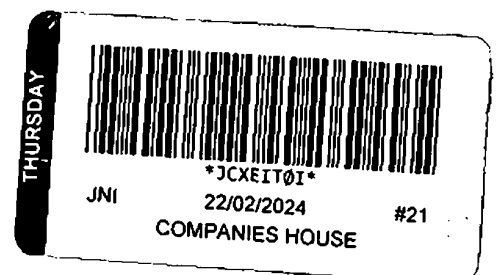


I B Networks Trust
Financial Statements for the
year ended 31st July 2023

Charity No: NIC100323

Company No: NI073279



**I B Networks Trust
Table of Contents
Year Ended 31 July 2023**

	Page
Charity Information	1
Trustees Report	2 - 7
Independent Examiners Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the financial statements	11 - 14

**I B Networks Trust
Company Information**

Charity Name	I B Networks Trust
Registered Charity No.	NIC100323
Registered Company No.	NI073279
Registered Office	6 Millturn View Dromore County Down BT25 1HG
Trustees	Robert Edward Stephen Adams Christine Joy Fleming Prof Paul Fleming Dr David John McMillan Dr Dorothy Jane McMillan Dr John Hadden Wilson Andrew George Browne OBE Jennifer Elaine Harvey (Appointed 31 March 2023)
Secretary	Robert Edward Stephen Adams
Independent Examiners	FPM Accountants Limited 1-3 Arthur Street Belfast BT1 4GA
Solicitors	MacCorkell Legal & Commercial Garvey Studios 8-10 Longstone Street Lisburn Co. Antrim BT28 1TP

**I B Networks Trust
Report of the Trustees
Year Ended 31 July 2023**

The Trustees present their annual Directors' Report and independently examined financial statements for the year ending 31st July 2023. This complies with the requirements for Directors' Report and Accounts under the Companies Act 2006. The financial statements also comply with the Charities Act (Northern Ireland) 2008, and the Company's Articles of Association. They further comply with the Accounting and Reporting by Charities Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102 applicable in the United Kingdom and Republic of Ireland.

OUR STRUCTURE, GOVERNANCE AND MANAGEMENT

Irish Baptist Networks (now most often referred to as I B N) operates under the legal structure of a Charitable Company registered with HMRC as I B Networks Trust Ltd (Company Number XT16937). It is also registered with the Charity Commission for Northern Ireland (Charity Registration Number NIC100323).

1. The Company was set up by a number of Baptists from Ireland who accept the legal accountability for the Company as Members of the Company. The Members appoint a Board of Directors to manage I B Networks Trust. The Directors' names are as listed.
2. The appointment of Members and Directors of I B Networks Trust Ltd. is covered by the Articles of the Company.
3. The Directors held the Annual Meeting of I B Networks Trust for 2022/23 on the 20th February 2024.

I B N Management Arrangements

1. I B N is managed through a Steering Group comprising I B Networks Trust Ltd. Directors and others (see point 3 below).
2. The Steering Group of IBN and new Members/ Directors of I B Networks Trust Ltd are appointed from those persons who have identified their commitment to I B N.
3. Persons serving on the Steering Group who are not Directors of I B Networks Trust Ltd are appointed or reappointed at an annual I B N meeting.
4. The Steering Group may from time to time propose names of new Directors for the Company.
5. The Steering Group met in person 7 times over the financial year 2022/3, with Zoom arrangements facilitating those not able to be present.

**I B Networks Trust
Report of the Trustees
Year Ended 31 July 2023**

OUR AIMS AND OBJECTIVES

The Trust is established to advance Christian faith and practice for the public benefit through the encouragement of fellowship with, and understanding of, the Baptist family around the world. In planning our activities, we keep under ongoing review both our Aims and Objectives and also our stated public benefit as approved in our NI Charities Commission registration.

I B N is now the public profile under which the Trust operates. I B N exists to promote the building of meaningful relationships primarily, but not exclusively, with other Baptist believers globally. This is done by encouraging and facilitating wider fellowship and relationships between Baptists across the island of Ireland and the global community.

I B N is a small volunteer organisation which seeks to be a voice to Baptists in Ireland for the kingdom ministries of a wider family of Baptist believers. I B N also shares information and perspectives from Ireland with the wider Baptist family. In its activities IBN works in partnership with other like-minded groups of believers who share a gospel commitment. Dr Toivo Piihi, an Estonian Baptist leader, has described Baptists as those who should be "...networking under the Lordship of Christ". We are seeking to do this!

Our activities normally include arranging conferences, consultations and other events which promote theological reflection, and we also focus on responding to people in need, primarily internationally. We now have well-established international links as an Affiliated Network of the European Baptist Federation (EBF), www.ebf.org, which expresses Baptist witness across Europe, the Middle East, North Africa, and central Asia. I B N sends delegates to the Annual Council meeting of the EBF. In September 2022 the EBF Council meeting was held in Riga, Latvia. The EBF is one of six regions of the Baptist World Alliance (BWA), www.bwa.org, which operates globally and of which I B N is an Associate member. I B N is also a participant organisation of the Fellowship of Baptists in Britain and Ireland (FBI), which brings together representatives from the Baptist Unions of Wales, Scotland and Great Britain and their mission agency - BMS World Mission. Through these links we engage with, learn about and contribute to the shared life of the wider Baptist family.

THE TRUST'S ACTIVITIES AND ACHIEVEMENTS

We seek to encourage networking with local churches by providing them with opportunities to engage with relevant issues. We are always glad to welcome visiting speakers. 2022/23 was still not a typical year (being affected by Covid restrictions) and our activities were reduced.

**I B Networks Trust
Report of the Trustees
Year Ended 31 July 2023**

We had a limited programme of events, but we enjoyed an in-person Annual meeting. One of the few positives to emerge from the Covid pandemic has been a greater ability to use digital means to enable friends and partners globally to participate in events. This is proving to be invaluable.

The I B N Steering Group was encouraged by the interest shown in, and support for, the ministries and activities enabled through IBN. We continue to operate as volunteers and were grateful for all the support given to the Directors and Steering Group members.

During the year, we benefitted from a more active website, www.ibnetworks.org; this is regularly updated with reports and news. We spent some time reviewing our I B N logo and strapline and at the Annual Meeting we presented our new IBN logo and strapline... and our website will be refreshed in our new corporate colours.

Despite fewer regular events, support for some of our key partners became a major focus of our 2022/23 activities. At our Annual meeting, which was held in Hamilton Road Baptist Church in Bangor, we welcomed Lina Toth (Baptist College, Scotland) and Jonathan Rea (New Ireland Arts). "Praise that will Last" was the theme for a wonderful evening of songs and stories of how worship and praise have sustained and shaped God's people in all kinds of situations...an inspiring and profoundly moving event.

In September 2022 Stephen Adams, along with Paul and Christine Fleming, represented I B N at the European Baptist Federation (EBF) Council meeting in Riga. Christine and Stephen joined in an on-line November 2022 meeting of the Fellowship of Baptists in Britain and Ireland (FBBi), and an in-person meeting in March 2023. Stephen also participated in several on-line meetings of the FBBi Mission Community.

Since January 2023 I B N have been supporting a new 'church planter' working in Chernihiv, Ukraine. He leads a new Church plant reaching out to their local community, including providing humanitarian relief. In March 2023 we arranged a "Virtual Visit" to meet ILYA VYSOTSKIY and some of his team of young leaders. Daniel Trusiewicz, Mission Co-ordinator from EBF and Roman Wecherkowsky, Secretary of Mission in Ukraine Baptist Union, also shared in the virtual visit.

PRACTICAL SUPPORT in 2022/23

UKRAINE

KIEV CHURCH PLANTING PROJECT:

Since January 2023 we have supported a Chernihiv church planting project, led by Ilya Vysotskiy, as mentioned above. We are committed to raising £330 a month. This church plant is engaging with younger people. I B N works through EBF Mission Partners (MP) who are overseeing the support of Ilya in co-operation with the All-Ukrainian Union of

**I B Networks Trust
Report of the Trustees
Year Ended 31 July 2023**

Evangelical Christian Baptist Churches. We receive 6-monthly reports, and post them on our website; see <https://www.ibnetworks.org/projects> Our in-year MP expenditure was £2980.

UKRAINE RELIEF:

Our support for Ukraine started just days after the invasion in February 2022. We are so grateful for churches and individuals who have supported the I B N appeal during this financial year. We sent £20,200 to support the Winter War Appeal by EBF.

TURKEY/SYRIA EARTHQUAKE:

After the earthquake in February 2023, which damaged a wide area of 140,000sq miles and affected about 14 million people, I B N launched an Appeal, and gifts of £25,000 (from 8 churches and personal gifts) were promptly sent to EBF to support the immediate response both in Turkey itself and from Lebanon into Syria.

LEBANON:

We continued our support for LSESD in Lebanon with £3,500 being sent to LSESD (now known as Thimar) for support in their "areas of greatest need", as they continue to face the financial meltdown of the Lebanese pound.

I B N sends its profound thanks to all those who have practically supported the wider Baptist family in Europe and the Middle East, who are going through the most testing of times.

For more information and reports, visit the Irish Baptist Networks website: www.ibnetworks.org, or contact the Hon. Secretary: stephen.adams@ibnetworks.org

A comment from our Chairman Dr. Hadden Wilson:

Israel, Gaza, Lebanon, Ukraine, Yemen . . . so many arenas of death and suffering are graphically covered daily on our television screens and yet it all seems at a safe distance. The threat to our standard of living due to rising prices and the long NHS waiting lists, seem more pressing issues. But for how long?

Some of our political and military leaders are saying we must change our mind-set and get the nation into a state of preparation for a looming potential war. How should followers of the Lord Jesus Christ rise to this rapidly worsening situation?

**IB Networks Trust
Report of the Trustees
Year Ended 31 July 2022**

I was eight years old when the second world war ended. And some memories remain vivid. The sounds of the alert and all-clear air-raid sirens, the searchlight beams over Belfast, walking with parents and neighbours to the safety of the Castlereagh hills during the local blitz and looking down on the fires in the city centre. My parents and relatives were just simple, ordinary believers. They believed in a sovereign God who is working out His plan and if they were afraid it didn't show.

The bible says that the hearts of people will fail as a consequence of fear in the last days. The Christian Church can and must radiate a spirit of hope and confidence in the developing storm. We know that the future is JESUS. The whole created order in earth and heaven will acknowledge his Lordship. The kingdoms of this world will become the Kingdom of our God and His Christ, a Kingdom that cannot be shaken.

*In heavenly love abiding,
No change my heart shall fear;
And safe is such confiding,
For nothing changes here;
The storm may roar without me,
My heart may low be laid;
But God is round about me,
And can I be dismayed?*

REFERENCE AND ADMINISTRATIVE DETAILS

Mrs Jennifer Harvey joined us as an IB Networks Trust Director in February 2023. We thank each Director for their valuable service.

Approved by the Board and signed on its behalf by:

Stephen Adams Trustee

Date

20th February 2024.

R. E. Stephen Adams

**I B Networks Trust
Report of Trustees
Year Ended 31 July 2023**

The trustees, who are also the directors of I B Networks Trust for the purpose of company law, 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).

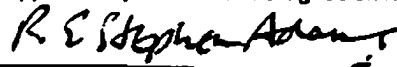
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- 1: select suitable accounting policies and then apply them consistently;
- 2: observe the methods and principles in the charities SORP;
- 3: make judgements and estimates that are reasonable and prudent;
- 4: state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 5: 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 adequate 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 Companies Act 2006. 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.

Approved by the Board and signed on its behalf by:



Stephen Adams

Trustee

Date:

**I B Networks Trust
Independent Examiners Report
Year Ended 31 July 2023**

I report to the trustees on my examination of the financial statements of I B Networks Trust (the charity) for the year ended 31 July 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act.)

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 65 of the Charities Act (Northern Ireland) 2008. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1: accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2: the financial statements do not accord with those records; or
- 3: the financial statements do not comply with the accounting requirements of section 390 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4: the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the U and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Lowry Grant, FCCA
For, and on behalf of,
FPM Accountants Limited
Chartered Accountants
Statutory Auditors
1-3 Arthur Street
Belfast
Co. Antrim
BT1 4GA

Lowry Grant -
22-2-24

IB Networks Trust
Statement of Financial Activities Including Income and Expenditure Account
Year Ended 31 July 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income From:					
Donations and Legacies	3	6,021	52,542	58,563	61,671
Other Income	4	-	-	-	857
Total Incoming Resources		6,021	52,542	58,563	62,528
Expenditure on:					
Charitable Activities	5	5,228	51,680	56,908	61,879
Total Resources Expended		5,228	51,680	56,908	61,879
Net (expenditure)/ Income before transfer:		793	862	1,655	649
Transfers					
Gross Transfers between funds	11	-	-	-	-
Net movements in funds		793	862	1,655	649
Reconciliation of funds					
Total funds brought forward	11	3,331	1,523	4,854	4,205
Total funds carried forward	11	4,124	2,385	6,509	4,854

The Notes on pages 10 to 13 form part of these financial statements

I B Networks Trust
Balance Sheet
as at 31 July 2023

		2023	2022
	Note	£	£
Current Assets			
Cash at bank and in hand		5,126	3,875
Debtors	6	<u>1,383</u>	<u>979</u>
		6,509	4,854
Current Liabilities:			
Creditors	7	-	-
Net Assets		<u>6,509</u>	<u>4,854</u>
Funds of the charity:			
Restricted Funds	11	2,385	1,523
Unrestricted Funds	11	4,124	3,331
Total Charity Funds		<u>6,509</u>	<u>4,854</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2023.

The directors acknowledge their responsibility for complying with the requirements of the act with respect to preparation of the accounts and and accounting records.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board on and signed on its behalf by:

Stephen Adams
Trustee

R. S. Stephen Adams

Date:

20th February 2024.

Registered Company Number: NI073279

The Notes on pages 10 to 13 form part of these financial statements

I B Networks Trust
Notes to the Financial Statements
for the year ended 31 July 2023

1) Accounting Policy

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

a) Basis of preparation

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

b) Preparation of the accounts on a going concern basis

The trustees are of the view that there are no material uncertainties about the charities ability to continue as a going concern.

c) Fund accounting

General funds are unrestricted funds which 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.

General funds may be transferred to designated funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

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 particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

d) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- 1: The charity has entitlement to the funds;
- 2: Any performance conditions attached to the item of income have been met or are fully within the control of the charity;
- 3: There is sufficient certainty that receipt of the income is considered probable; and the amount can be measured reliably

IB Networks Trust
Notes to the Financial Statements
for the year ended 31 July 2022

e) Donated services and facilities

In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters recognised.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably.

2) Critical accounting estimates and judgements:

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

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

3) Donations and Legacies:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies:				
Appeals and donations	4,639	52,542	57,180	47,707
Christian Fellowship Trust	-	-	-	6,000
Gift Aid Tax reclaimed	1383	-	-	7,964
	<u>6,021</u>	<u>52,542</u>	<u>57,180</u>	<u>61,671</u>

The 2022 balance of £61,671 was made up of £7,731 was unrestricted and £53,940 restricted.

4) Other income resources

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Subscriptions	-	-	-	857
	<u>-</u>	<u>-</u>	<u>-</u>	<u>857</u>

The 2022 balance of £857 was all unrestricted.

IB Networks Trust
Notes to the Financial Statements
for the year ended 31 July 2023

5) Total Resources Expended

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Governance 2023 £	Total Funds 2023 £	Total Funds 2022 £
Printing, posting & stationary	558	-	-	558	450
Subscriptions and project donations	2,398	51,680	-	54,078	60,221
Sundry and other costs	598	-	-	598	629
Travel and subsistence	754	-	-	754	129
Accountancy fees	-	-	920	920	450
	<u>4,308</u>	<u>51,680</u>	<u>920</u>	<u>56,908</u>	<u>61,879</u>

6) Debtors due within 1 year

	2023 £	2022 £
Accrued income	1,383	979
	<u>1,383</u>	<u>979</u>

7) Creditors due within 1 year

	2023 £	2022 £
Accruals	-	-
	<u>-</u>	<u>-</u>

8) Trustees remuneration and expenses

No trustees received any remuneration during the year.

9) Taxation

The company is a registered charity and is therefore exempt from tax.

I B Networks Trust
Notes to the Financial Statements
for the year ended 31 July 2023

10) Members Liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

11) Related Parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

11) Analysis of Funds

	At 1st August 2022 £	Incoming Resources £	Resources Expended £	Transfer	At 31 July 2023 £
General Funds					
Unrestricted Income fund	3,331	6,021	5,228	-	4,124
Restricted Funds					
Ukraine M P Project	905	2,530	2,980	-	455
Help Make Hope Lebanon	-	4,628	3,500	-	1,128
Earthquake Appeal Turkey / Syria	-	25,612	25,000	-	612
Ukraine War Appeal	618	19,772	20,200	-	190
	1,523	52,542	51,680	-	2,385
	4,854	58,563	56,908	-	6,509

12

Net Assets by Fund

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Net Current Assets	4,124	2,385	6,509	4,854