



CAMBRAY
BAPTIST CHURCH
CHELTENHAM

LOVE + GROW + GO

2024 ANNUAL REPORT

with financial statements
for the year ended 31 December 2024

Registered charity number: 1156858



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CONTENTS

REPORT OF THE TRUSTEES AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024	PAGE
ACHIEVEMENTS & PERFORMANCE	3
Services and Worship.....	3
Community Activities	4
Children and Youth	5
Mission.....	5
Buildings.....	6
Partnerships	6
Future Plans	7
STRUCTURE & GOVERNANCE.....	8
Staff Team	8
Trustees.....	9
FINANCIAL REVIEW	10
DECLARATION	11
REPORT OF THE INDEPENDENT EXAMINER	12
STATEMENT OF FINANCIAL ACTIVITIES.....	13
BALANCE SHEET	14
CASH FLOW STATEMENT	15
NOTES TO THE FINANCIAL STATEMENTS.....	16

ACHIEVEMENTS & PERFORMANCE

In a church we do not measure performance or achievement by infrastructure or the activities we run. These are simply tools that contribute to the work of the church. Rather, a church is the group of people who are committed to one another, to growing in spiritual maturity and godly character and to bringing the good news of Jesus to the world. So, as we reflect on the year past, we look to those things which have enabled growth in these areas to gain a sense of what has been achieved in the past year.

2024 was a year of continuing challenge, largely due to the following factors:

- The departure from among us of a number of families, due to life circumstances
- The stepping out of ministry work of quite a number of those who have served faithfully for many years
- The addition of more newcomers, many of whom are yet to start serving within the church
- The continued failure to recruit to the Church Manager role, causing added burdens to some key leaders
- A number of pastoral challenges because of complex needs in marriage, health and age

But 2024 was a year of growth in activity within the church, as we restarted some large provision which we had been unable to run since COVID, including a Children's Concert for all the churches in Cheltenham, and a large regional conference – the Keswick Bible Festival, a new 'Growing Leaders' year-long course, and re-established spring training.

Services and Worship

We again saw a continual change in attendance in 2024, with newcomers, including those from other countries, joining us and others moving on, occasionally to other churches locally but largely to other locations. We saw a larger number leave membership than in some previous years – largely those who had stopped attending a few years before but had not yet decided to leave formally. We are grateful that towards the end of the year we have seen more of our newcomers start to seek Membership, and we hope to see the number of members increased once again in 2025.

Our Small Group grew, with another new group set up in 2024 and many other groups continuing to grow. Further growth in our Small Groups work was identified as a strategic priority in two separate reviews of our work which were conducted in 2024.

A video review of the work of the church in 2024 is available: https://www.cambray.org/mp3_sermons/Videos/2024-Cambray-Review-720p.mp4



Carol Service by Candlelight

Registered charity number: 1156858

WORSHIP / GROWTH HIGHLIGHTS

JANUARY-MARCH

Week of Prayer
Spring Training Courses
Preachers Group established to train others
Leaders Away Day to set 5 Year Objectives
Race Week Street Outreach

APRIL-JUNE

Easter Services
Children's Concert
Local Churches Combined Prayer and Worship
Baptism Services
Mission Trip to help run Summer Youth Camp in Italy

JULY-SEPTEMBER

Holiday Bible Club
Pastoral Care Review started
Church Away Day
Youth Camp
New Small Group Started

OCTOBER-DECEMBER

Mission Week with guest speakers & lunch
Race Week outreach
Cotswold Bible Festival – 700 people attended

Community Activities

In 2024 we were pleased to see some of our community activities really grow and flourish. Our Toddlers group has grown in attendance as its new day and time in 2023 started to become more widely known and has a very dedicated and well-led team to run it. Our Men's Breakfasts and the Women's Connect programme of activities continue to be well-attended. We have seen the provision of friendship and help around sporting activities really grow, with strong numbers at our badminton group and growth in the Tennis group. Our Spring Family Quiz was well attended. Our various means of reaching out to Internationals have continued to flourish, with Conversation Cafe and Men's Breakfasts as well as one-off 'specials' all being well attended.

Some of our provision has shrunk or closed, and we are sad to be pausing the Men's Football group for the present. Our mid-week Children's club has also had to cease because of a lack of willing leaders, though we are actively seeking to re-establish this provision. We continue to provide special events for children, including the very successful children's concert in the summer term which saw hundreds of children and their parents fill the main church building. Our summer Holiday Bible Club was also hugely popular, with good numbers attending. We were also able to restart the Youth Camp which we had not been able to arrange in 2023.

We were glad to be able to lead, along with St Matts CofE, in the provision of the Cotswold Bible Festival, bringing in over 700 people for a day of teaching and children and youth provision.

A venture we have been planning for some years was the provision of opportunities for people to go and experience Mission work overseas. We were able to gather a small team who went to Siena, Italy, to help a church there run a summer Youth Camp for a community on the outskirts of Siena – the local Mayor and townspeople were so grateful for the work that was done for their community, and the work was reported in local newspapers. The church were also exceptionally generous in their Harvest Giving – over £19,000 was given to support *DFN UK*. We had the privilege of seeing the photos of Tanzanian nationals receiving the training and Bibles which were funded by our giving on the Harvest of 2023.

We were blessed with a new person to lead the work of the church in support of our local Heritage Open Day provision, and the closer links which that has brought about. Members of the church continue to be involved in the trust boards of YMCA and CAP, in the work of Street Pastors, in provision for Food Bank, support for local primary and secondary schools and much more. Although this year Storm Bert meant we had to cancel the Christmas Street Market, the work of Hallowed Grounds and our ongoing contact with and encouragement of local business continues to be beneficial to the community at large.



The Cambray Big Quiz

COMMUNITY HIGHLIGHTS

Partnership with Hallowed Grounds Coffee Cart
Toddlers Group
Youth and Children's Clubs
Internationals Events

JANUARY-MARCH

Community Quiz
Race-week Outreach
Race-week anti-Trafficking campaign

APRIL-JUNE

Community magazine

JULY-SEPTEMBER

Summer Holiday Bible Club
Heritage Open Days

OCTOBER-DECEMBER

Light Party
Christmas Services

Children and Youth

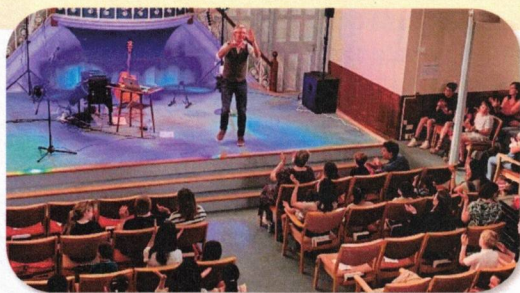
2024 was another encouraging year for the children, youth and families ministry. We saw teams continue to develop with leaders appointed and new workers joining teams. Some of our volunteers did training with Growing Young Disciples and Faith in Kids. It was also a year to lay down some ministries and pray/think through how we might do them differently going forwards.

We continued to support parents through monthly emails and recommendations of books/podcasts etc. as well as providing material to help families engage with God's word through advent.

In May we held a families event with Randall Goodgame from Slugs and Bugs. This was a great event drawing people from around Cheltenham a further afield including Worcester and Reading. It was great to see so many children and parents praising and worshipping God in a fun environment.

Holiday Bible was a great event and highlight of the year with around 50 members of the church involved and 110 children attending across the week. A number of our young people went off to camps in the summer and are regularly involved in serving in the children's ministry and other areas of church life.

In September it was a joy to welcome back one of our young people from a year's internship in Jersey and who is now involved with leading our youth ministry. We also had a great youth weekend away in October at Great Wood Camp, Somerset and studied 2 Timothy together and thought about what it means to "Run the Race."



Slugs and Bugs Live 2024!

CHILDREN & YOUTH HIGHLIGHTS

JAN-MARCH

Slugs and Bugs Live

JULY-SEPTEMBER

Holiday Bible Club, Summer Camps

OCTOBER-DECEMBER

Youth Weekend Away, Light Party

Mission

In 2024 we continued to financially and prayerfully support 4 Mission Partners whom we have sent to work abroad in Nigeria, Zambia, Kosovo and Italy. We continue to support others with links to the church who are serving in Tanzania and in a socially needy area of Highbridge, UK. In June, a small church team travelled to Siena, Italy to take part in a children's summer camp organised by our Mission Partner there. The camp was a great success and there are plans to repeat it. During the year, the Missions Team worked hard to improve the visibility of missions and our Mission Partners in general Church life.

We held one Missions Sunday which focussed on the church in Latin America. We donated a wonderful Harvest Thanksgiving of over £19000 in support of an education programme for young women vulnerable to trafficking. We were pleased to add one of our Church Deacons to our Missions Team during 2024.

MISSION HIGHLIGHTS

Continued long-term support for 4 Cambray Mission Partners.

Short Mission Team trip to support our mission partner in Siena, Italy.

Mission Sunday focusing on the church in Latin America. Generous Harvest Thanksgiving.

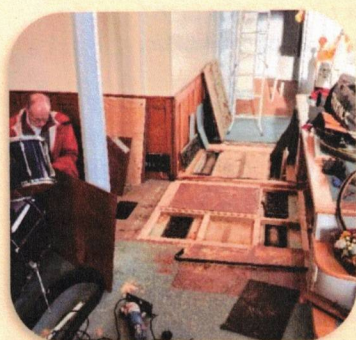
Expansion of our Mission Team and new link to the church Leadership.

Buildings

A normal year it may have been with all the things from the Quinquennial report now done and the refurbishment of 10 Rodney Road well behind us. Behind the scenes things happen that make us realise we need to ensure that we have a fabric, buildings and maintenance budget that is in line with the size, age and Listing statues of our buildings.

At either end of the year, we had major issues to deal with. Early in the year one of the main church heating pumps had to be replaced as it had stopped working. At the end of the year, we had to unblock and repair drains to do with the men's urinals. Both items unseen but costly to sort. Both items important to sort to ensure the church buildings are in good order so that the reason the buildings exist, the advancement of Gods kingdom on this earth can take place.

In the middle of the year, the first section of the rendering to the rear of Rodney Hall was done and further sections will be done in 2026 and 2027.



The major 5-year electrical checks for the building were done with no major issues. These checks just brought to the forefront the fact that we are at our limit in relation to electrical power into the building and its use.

The main church guttering was cleaned, with the assistance of a contractor working on Tailor's roofs. The cleaning of the building's gutters must be done on a regular basis but due to health and safety some of them have become very costly to clear and maintain.

The process of looking to relay and update the church forecourt continues along with the bringing of three phase electric into the building.

Normal maintenance and work days happened throughout the year. A big thank you to all who contributed their time and effort to the maintenance and repair of the buildings throughout the year.

BUILDING HIGHLIGHTS

- Completion of 5-year electrical checks
- Completion of first section of rendering Rodney Hall
- Report repair tasks
- Regular volunteer work-days

Partnerships

We continue to partner with various local agencies whom we raised funds for, including Tearfund, and Cheltenham YMCA (who also now run Family Space, which we supported). We also work with Christians Against Poverty as we supported the local debt centre and worked with both local students in the University of Gloucester Christian Union and with support for the Universities and Colleges Christian Fellowship nationally. Sadly, we were not able to restart the CAP Money courses in 2024, but we are actively looking to do so in 2025.

We work with other Cheltenham town centre churches under the Love Cheltenham banner, organising lunch and brunch occasions for leaders and combined church events, and Gloucestershire Gospel Partnership in encouraging other like-minded churches in the area. Various members of the congregation continue to volunteer with the local Street Pastors and we continue to collect food and supplies to support a local food bank.

PARTNERSHIP HIGHLIGHTS

SEPTEMBER/OCTOBER

£19,195 was given to support DFN UK who are seeking to provide help to girls otherwise destined to sex slavery in India.

DECEMBER

£843.52 raised for the work of Cheltenham YMCA (total £1,422.51 including donations in Jan 2025)

Future Plans

In 2024 it gradually felt like the constant flux and change post-COVID was starting to slow down and, for a number of reasons, greater stability has come into the life of the church. We noted in our last report that we expected 2024 to become a year of consolidation and re-building, and that was the case in many areas. However, the demographic changes because of the age of some of our more long-serving people, and the relatively new arrival so others, has meant that there are weaknesses in provision of people who have capacity to volunteer into some areas. Thus, growth has been slowed for the present, but foundations are being laid for the future.

We took the opportunity as a Leadership to have an in-depth 'away day' in 2024 to consider where we are as a church and to what might be our major objectives for the next 5 years. This was a hugely helpful time, in which we considered a lot of feedback we had gathered from church members in 2023-2024 in order to make decisions. As leaders we now have a clearer set of priorities and goals to work towards in the coming years.

We were blessed by an increase in giving in 2024, although the national economic trends offset this increase with increases in expected expenditure in the future. Nonetheless, we were pleased to be able to support the appointment of a new Church Manager and the replacement of our cleaners during 2024. We envisage that this appointment will enable the provision of greater capacity among our key leaders to move the church forward in 2025.

We are keen to build on progress made in re-establishing aspects of our ministry in 2024 which had been put on hold after COVID, and we succeeded in this in many areas. However, the challenge is to be able to continue this momentum into 2025 so that the gains made can be embedded and built upon.

We continue to be disappointed by the refusal of the local council to understand the impact upon the work of the church of the Adult Entertainment Venue it has permitted to operate opposite the church entrance, and the impact that continues to have upon the community at large. We are also saddened by the recent attempts by the council to 'gag' opposition to such activities in the future. We trust that national government will look again at the underlying legislation in the year to come.



STRUCTURE & GOVERNANCE

Cambray Baptist Church, Cheltenham is a Charitable Incorporated Organisation (registered on 30 April 2014) and is governed by an Approved Governing Document (our Constitution, dated 26/06/2013 – see <https://www.cambray.org/resources/church-constitution-and-rules/>). Our registered charity number is 1156858.

Our principal purpose is the advancement of the Christian faith according to our Basis of Faith, to include the advancement of education and other general charitable purposes in such parts of the United Kingdom and the world as the church shall determine.

We provide a variety of activities to our congregation and to the wider Cheltenham community. Our vision is that ***together we live lives of worship, loving Jesus, growing in discipleship, and boldly proclaiming Jesus so that we impact our town, nation and the world for Jesus.***

The organisation’s leadership team are the Trustees, comprised of the Pastors, Elders and Deacons, supported by a staff team and a large number of volunteers. Trustees are voted in by the Members of the church at a formal meeting. Meetings of the members normally take place four times per year. At a church members’ meeting, the Trustees may submit matters to the members for guidance, consideration or decisions. Members can also give notice to raise matters at meetings. Though the Constitution permits decisions to be made at church meetings by appropriate majorities, the church seeks to work by consensus wherever possible.

OUR OBJECTIVES

LOVE - growing daily in love for God

GROW - growing daily as disciple-making disciples

GO - going daily in bold gospel witness



Vacancy
Church Manager



Geraldine Luffrum
Finance Officer

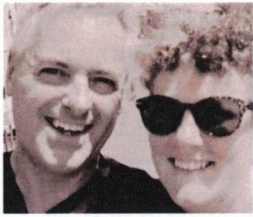


Rob & Rachael Goldsmith
Contract Cleaners
until August 2024

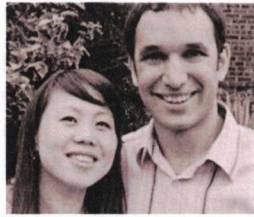
Staff Team



Hannah Watson
Church Cleaner
from 30 Sept. 2024



Alwyn Barry
Senior Pastor



Tim Martin
Associate Pastor



Andy Turnbull
Children, Youth &
Families Pastor



**Paul
Montgomery**
Elder



Colin Barnett
Elder



Alan Pilbeam
Elder



Peter Stojanov
Elder
Church Treasurer



David Weeks
Pastoral Care
from 16th May 2024



Matt Marks
Church Treasurer
until 16th May 2024



George Boyd
Small Groups, Lay
Preachers



Harry Doel
Deacon
until 16th May 2024



Alex Luffrum
Church Secretary



Andrew Chan
Welcome, Newcomers,
Membership



Ian Parsons
Fabric

Trustees

FINANCIAL REVIEW

The church raises the funds it needs to carry out its activities from within its own membership and congregation. The church also expresses its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose. The church is heavily dependent on its congregation working as volunteers in all aspects of our activities, many of which run with little or no impact on the church's expenditure but, nevertheless, contribute substantially to the achievement of the church's objectives and to the public benefit.

Net income for the year is £42,538 (2003: £17,890), benefitting from legacy income of £26,540 (2003: £2,222). 10 Rodney Road is being let out for rental income and was revalued as an investment property as required by the accounting standard, showing a gain of £475,000.

Capital expenditure of £44,445 was incurred on a new sound system.

For many years, the Church has paid deficiency contributions in respect of the Baptist Pensions defined benefit scheme. In November 2024, the scheme was bought out by an insurance company and the church no longer has any further responsibility to the scheme.

The trustees have agreed on a reserves policy to maintain a balance in the General Fund of at least 3 months of regular outgoings, plus an additional 3 months of salaries and mission partner funding. Based on the accounts, this is £140,000. As of 31st December 2024, the balance in the General Fund was £185,476.

Risks

The main financial risks to the church are:

- **Maintenance of our premises** - a team monitor and maintain the premises to a high standard. They are developing a list of priorities for maintenance, as well as responding to urgent needs.
- **Inflation and cost of living** - this will affect the costs of operating the church, e.g. heating bill increases, and as members of the congregation might face a tightening of finances, there is the possibility that giving will reduce.

DECLARATION

The Trustees declare that they have approved the Trustees' Report above.
Signed on behalf of the charity's Trustees.

Signatures		
Full Names	Peter Stojanov	Alex Luffrum
Position	Treasurer	Secretary
Date	29-04-2025	29/04/2025



REPORT OF THE INDEPENDENT EXAMINER

I report on the financial statements of Cambray Baptist Church, Cheltenham for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 20.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the accounts.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met.

Signature

SR Pascoe

Full name

Steven Pascoe

Qualification

ACMA

Date

18th May 2025

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Income from:						
Donations and legacies	2	302,321	21,324	-	323,645	274,110
Charitable activities	3	16,153	-	-	16,153	14,102
Investment income	4	25,340	-	-	25,340	3,919
Total income		343,814	21,324	-	365,138	292,131
Expenditure on:						
Charitable activities	5	302,120	20,480	-	322,600	274,241
Total expenditure	6	302,120	20,480	-	322,600	274,241
Net income		41,694	844	-	42,538	17,890
Gain on revaluation of fixed assets	11	-	-	475,000	475,000	-
Net movement in funds		41,694	844	475,000	517,538	17,890
Total funds brought forward		246,032	1	10,788	256,821	238,931
Total funds carried forward	19	287,726	845	485,788	774,359	256,821

BALANCE SHEET

Year ended 31 December 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	10	56,340	15,683
Investment property (10 Rodney Road)	11	475,000	-
		<u>531,340</u>	<u>15,683</u>
Current Assets			
Debtors	12	20,375	15,937
Fixed term deposit		100,000	-
Cash in hand and at bank	13	129,334	232,978
		<u>249,709</u>	<u>248,915</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(6,690)	(6,789)
Net current assets		<u>243,019</u>	<u>242,126</u>
Non-current liabilities			
Creditors: amounts falling due after one year	15	-	(988)
Net assets		<u>774,359</u>	<u>256,821</u>
Charitable funds			
Unrestricted funds	16	287,726	246,032
Restricted funds	17	845	1
Endowment funds	18	485,788	10,788
Total funds	19	<u>774,359</u>	<u>256,821</u>

The notes on pages 16 - 25 form an integral part of these financial statements; notes 1 to 20 inclusive.

These accounts were approved by the Trustees on 29th April 2025 and signed on their behalf by:

Signatures

Full Names

Position

	
Peter Stojanov	Alex Luffrum
Church Treasurer	Church Secretary

CASH FLOW STATEMENT

Year ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net income for the year as per the statement of financial activities		42,538	17,890
Adjustments for:			
Finance cost pension discount unwind		45	547
Depreciation charges		3,788	2,553
Movement in pension liability		(1,035)	(11,695)
Pension deficiency payments		(10)	(12)
(Increase)/decrease in debtors		(4,438)	23,591
Decrease in creditors		(87)	(379)
Net cash provided by operating activities		<u>40,801</u>	<u>32,495</u>
Cash flows from investing activities:			
Purchase of property, plant and equipment		(44,445)	-
Amount placed on fixed term deposit		(100,000)	-
Net cash used in investing activities		<u>(144,445)</u>	<u>-</u>
Net (decrease) / increase in cash and cash equivalents		<u>(103,644)</u>	<u>32,495</u>
Cash and cash equivalents at the beginning of the year		232,978	200,483
Cash and cash equivalents at the end of the year	13	<u><u>129,334</u></u>	<u><u>232,978</u></u>

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

a. Basis of preparation

The accounts are prepared in accordance with the Accounting Regulations set out under The Charities Act 2011, and with the Charities Statement of Recommended Practice FRS102 2019 ("Charities SORP FRS102").

b. Donations

Donations are recognised when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

c. Legacies

Legacies are accounted for when their receipt is reasonably certain and can be properly quantified.

d. Investment income

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

e. Grants payable

The Church makes grants to other organisations, including those involved in the support of Gospel Partners sent by the Church, whose charitable objects complement its work. Grants are accounted for when paid over, or when awarded, if that award creates a binding obligation on the trustees.

f. Support costs

Support costs are considered to be wholly attributable to the Establishment activity.

g. Fixed assets

Church premises and the manse built in 1952 are stated at cost. 10 Rodney Road is accounted as an investment property and stated at market value.

These properties are held under permanent endowment constituted under the terms of the deed of bargain and sale dated 27 January 1855. The General Vesting Declaration signed on 30 December 2014 confirms that these properties are subject to this property trust.

Depreciation has not been charged on the original cost price of the church premises or manse, because in the opinion of the trustees, the residual value of the asset is not less than cost. Subsequent capitalised buildings expenditure is included at cost less accumulated depreciation.

Furniture and fittings and computer equipment are stated at cost less accumulated depreciation.

All assets where the cost of the item is greater than £1,000 are capitalised.

Depreciation is calculated to write off the cost down to its estimated residual value on a straight-line basis over the expected useful life of the asset, at the following rates:

Buildings	10%
Furniture & fittings	10%
Computers & equipment	33%

h. Financial instruments

Financial assets are fixed term deposits and cash at bank and in hand as shown on the balance sheet. Financial liabilities are trade creditors and accruals for grants payable as shown in the note on current liabilities. All financial instruments are payable or receivable within one year and are therefore measured at the undiscounted amount of the cash or consideration expected to be paid or received. There are no financial instruments measured at fair value through income and expenditure. Investment income in the

statement of financial activities shows the interest receivable for financial assets not measured at fair value through income and expenditure. There is no expense related to financial liabilities.

i. Cash in hand and at bank

This includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j. Pensions

The Church participates in a number of defined contribution arrangements and in addition was until November 2024 a participating employer in a multi-employer defined benefit scheme which is also accounted for as a defined contribution scheme because it was not possible to identify the Church's share of the underlying assets and liabilities. Contributions payable are charged to the statement of financial activities in the period to which they relate.

k. Funds

Unrestricted funds consist of the general fund which represent funds that are not subject to any restrictions regarding their use and are available for the general purposes of the Church and designated funds which are funds that have been designated by the trustees for a particular purpose. For certain funds the trustees reflect the non-binding wishes of donors in deciding the specific purposes. Legacies and in memoriam gifts made without restriction on their use are applied to a separate designated fund to be used for one-off expenditure at the trustees' discretion.

Restricted funds are held on specific trusts under charity law. The specific trusts may be declared by the donor when making the gift or may result from an appeal for funds. The specific trusts establish the purpose for which a charity can lawfully use the restricted funds.

The endowment fund is the value of the buildings as explained above.

2 Donations and Legacies

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Offerings and similar donations	230,146	17,913	248,059	223,434
Gift Aid tax refunds	44,805	3,411	48,216	45,736
Donations received for meals, outings and similar	480	-	480	968
Grants received	350	-	350	1,750
Bequests and legacies	26,540	-	26,540	2,222
	<u>302,321</u>	<u>21,324</u>	<u>323,645</u>	<u>274,110</u>

3 Income from Charitable Activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Income from use of church premises	3,620	-	3,620	2,963
Sale of bible study notes and Christian magazines	54	-	54	21
Subscriptions and general sales	10,184	-	10,184	5,508
Other income	2,295	-	2,295	2,610
	<u>16,153</u>	<u>-</u>	<u>16,153</u>	<u>11,102</u>

4 Investment income

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Income rental from 10 Rodney Road	18,450	-	18,450	3,000
Bank interest	6,890	-	6,890	3,919
	<u>25,340</u>	<u>-</u>	<u>25,340</u>	<u>6,919</u>

5 Expenditure on Charitable Activities

	Notes	Unrestricted	Restricted	Total 2024	Total 2023
		£	£	£	£
Ministry	6	143,599	-	143,599	123,667
Mission	6	70,041	20,480	90,521	79,421
Establishment	6	88,480	-	88,480	71,153
		<u>302,120</u>	<u>20,480</u>	<u>322,600</u>	<u>274,241</u>

Ministry costs include a finance cost of £45 (2023: £547) relating to the pension liability.

6 Total Expenditure

	Activities undertaken directly £	Gant funding of activities £	Support costs £	Total 2024 £	Total 2023 £
Notes		7	8		
Ministry	143,599	-	-	143,599	123,667
Mission	21,809	68,712	-	90,521	79,421
Establishment	66,183	-	22,297	88,480	71,153
	<u>231,591</u>	<u>68,712</u>	<u>22,297</u>	<u>322,600</u>	<u>274,241</u>

7 Grant Funding (Over £1,000 Specified)

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Baptist Home Mission	1,300	-	1,300	1,334
BMS World Mission (General, Medical, Birthday & Relief Funds)	1,363	-	1,363	1,375
Christmas Offering for Family Space & YMCA	-	1,285	1,285	1,876
Crosslinks - Andy Symons	12,000	-	12,000	12,000
Harvest Offering	-	19,195	19,195	9,294
IFES - S Scorsone	8,400	-	8,400	8,400
3C Church - CAP	1,200	-	1,200	1,350
OM - Emily & Riza Pepa - Kosovo	12,000	-	12,000	12,000
SIM International - N Coleman	-	-	-	2,800
Wycliffe UK - T & N Kempton	9,600	-	9,600	9,600
Grants payable - £1,000 and less	2,369	-	2,369	1,984
	<u>48,232</u>	<u>20,480</u>	<u>68,712</u>	<u>62,013</u>

8 Support Costs

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Administrative staff	11,758	-	11,758	10,825
Other administrative costs	10,443	56	10,499	8,304
Governance costs	40	-	40	36
	<u>22,241</u>	<u>56</u>	<u>22,297</u>	<u>19,165</u>

Support costs are considered to be fully attributable to Establishment.

9 Staff Costs and Trustees' Expenses

	2024	2023
	£	£
Salaries	132,079	127,478
Social security costs	1,417	1,637
Pension costs	12,012	11,385
Decrease in pension liability	(1,035)	(11,695)
Other costs	14,359	13,048
	<u>158,832</u>	<u>141,853</u>

The average number of employees during the year was 4.25 (2023: 4)

No employee received emoluments in excess of £60,000 during the year (2023: none).

A trustee, the Associate Pastor, who is under a contract for service, has entered into a leaseback agreement with the Church on his house

Three trustees are employed by the Church and their remuneration for 2024 was:

Alwyn Barry: Salary £38,369, Pension £4,598

Tim Martin: Salary £29,929, Pension £3,754

Andy Turnbull: Salary £31,160; Pension £3,116

and £4,157 of expenses were incurred in the year for travel, hospitality, resources and conference costs.

Geraldine Luffrum, the wife of a trustee, is employed by the Church and is considered to be a related party under the Charities SORP FRS102. In 2024 salary paid was £10,873 with £544 pension contributions.

10 Tangible Fixed Assets

	Church premises £	Manse £	Furniture & fittings £	Computers & equipment £	Total £
Cost					
At 1 January 2024	59,100	3,688	71,300	73,825	207,913
Additions	-	-	-	44,445	44,445
At 31 December 2024	59,100	3,688	71,300	118,270	252,358
Depreciation					
At 1 January 2024	52,000	-	68,586	71,644	192,230
Charge for the year	-	-	1,462	2,326	3,788
At 31 December 2024	52,000	-	70,048	73,970	196,018
Net Book Value					
At 1 January 2024	7,100	3,688	2,714	2,181	15,683
At 31 December 2024	7,100	3,688	1,252	44,300	56,340

11 Investment Property (10 Rodney Road)

£

At 31 December 2023

-

At 31 December 2024

475,000

10 Rodney Road has been re-classed as an investment property because it is being used for rental income. The original cost of this asset, purchased in the 1850's with other property, is not available but is less than £600. The valuation was made in November 2024 by a local estate agent.

12 Debtors

	2024 £	2023 £
HM Revenue & Customs (Gift Aid tax reclaim)	7,472	4,712
Prepayments and accrued income	12,903	11,225
	<u>20,375</u>	<u>15,937</u>

13 Cash in hand and at Bank

	2024 £	2023 £
Cash	143	335
Current accounts	11,034	11,204
Savings accounts	118,157	221,439
	<u>129,334</u>	<u>232,978</u>

14 Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Pensions liability (deficiency contributions payable to Baptist Pensions)	-	12
Accrual for grant payable in respect of Christmas offering	-	1,876
Accruals and deferred income	2,548	1,649
Trade creditors	4,142	3,252
	<u>6,690</u>	<u>6,789</u>

15 Creditors: Amounts Falling Due After One Year

	2024	2023
	£	£
Pension liability:		
At 1 January	1,000	12,160
Finance cost of discount unwind - included within Ministry activity	45	547
Deficiency contributions paid	(10)	(12)
Decrease in pension liability - staff costs	(1,035)	(11,695)
At 31 December	<u>-</u>	<u>1,000</u>
Amount falling due within one year	-	12
Amount falling due after one year	<u>-</u>	<u>988</u>

The discount rate used for the finance cost for pension liabilities is 4.5% (2023: 4.5%).

16 Unrestricted Funds

	At 1.1.2024	Income	Expenditure	Net income/ (expenditure)	Transfers to/(from)	At 31.12.24
	£	£	£	£	£	£
General fund	151,268	286,026	(232,125)	53,901	(19,693)	185,476
Designated funds:						
Fellowship fund	1,130	-	(100)	(100)	-	1,030
Legacy fund	87,051	26,540	(15,310)	11,230	(44,445)	53,836
Organisations' fund	1,688	6,419	(6,277)	142	-	1,830
Partnership fund	-	24,829	(44,520)	(19,691)	19,693	2
Tangible fixed assets	4,895	-	(3,788)	(3,788)	44,445	45,552
	246,032	343,814	(302,120)	41,694	-	287,726

General Fund - is used for the day-to-day income and expenditure of the church.

Fellowship Fund - is available in the case of need within the fellowship on a confidential basis by our Pastors.

Legacy Fund - contains legacies earmarked for specific projects. At year end there were three such projects and expenditure is expected over the next three years.

Organisations' Fund - comprise the accounts of Church organisations set up to perform specific activities.

Partnership Fund - supports our Gospel Partners, their mission agencies and similar mission activities.

Tangible Fixed Assets - the net book value of expenditure on fixed assets other than arising from endowment funds.

17 Restricted Funds

	At 1.1.2024	Income	Expenditure	Net income/ (expenditure)	At 31.12.24
	£	£	£	£	£
Appeals fund	1	21,380	(20,536)	844	845
	1	21,380	(20,536)	844	845

Appeals Fund - is for special offerings taken during the year, for example at Christmas and Harvest.

18 Endowment Funds

	At 1.1.2024	Gains	Losses	At 31.12.24
	£	£	£	£
Church and manse buildings	10,788	475,000	-	485,788

See **Note 1g Fixed Assets** for background details.

19 Analysis of Net Assets

		Fixed assets	Current assets	Current liabilities	Non-current liabilities	Total
		£	£	£	£	£
Unrestricted funds	16	45,552	248,864	(6,690)	-	287,726
Restricted funds	17	-	845	-	-	845
Endowment funds	18	485,788	-	-	-	485,788
		531,340	249,709	(6,690)	-	774,359

20 Pensions

The Church operates a number of defined contribution pension scheme arrangements. Contributions payable to the schemes are charged to the statement of financial activities in the period to which they relate.

The Church was also a participating employer in a defined benefit pension plan within the Baptist Pension Scheme which is a separate legal entity and administered by the Pension Trustee (Baptist Pension Trust Limited). The defined benefit plan closed to further accrual on 31 December 2011 and was replaced by a defined contribution plan within the Baptist Pension Scheme.

As a result of the deficit in the defined benefits plan participating employers were obliged to pay deficiency contributions set at 12% of pensionable salary. Under the recovery plan adopted in July 2020 it was expected that these deficiency contributions would be required to be made until 30 June 2026. These were reduced to a nominal £1 per month in July 2022 following the payment of a premium by the scheme to Just Retirement Limited ("Just").

In November 2024 Baptist Pensions announced a buy-out of the defined benefits scheme with Just had been completed and therefore the Church no longer has any further responsibility to the scheme.

Pension contributions recognised as an expense in 2024 were £12,012 (2023: £11,385).

End of the Accounts