

Reigate Baptist Church

Report and Accounts

Year ended 31 December 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

REIGATE BAPTIST CHURCH
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Ian Curry Dr. John Eglington Lisa Marie Hopkins Simon Davis (appointed 24 July 2024)	
Key Staff	Mike Williams Jo Pammen	Senior Pastor Operations Manager
Governing Document	Deed of Trust dated 30th October 1998	
Charity Registration Number	1072718	
Principal Address	Sycamore Walk Reigate RH2 7LR	
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB	
Bankers	CAF Bank Ltd. 25 Kings Hill Avenue West Malling Kent ME19 4JQ	

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REIGATE BAPTIST CHURCH

Sycamore Walk
Reigate
Surrey RH2 7LR

Trustee's Report for the year ended 31 December, 2024

1. Objects of the Charity - Principal Activities and Organisation

The church is constituted by a Deed of Trust dated 30 October, 1998 and is registered with the Charity Commission under reference 1072718.

The objects of the Trust are to advance the Christian faith to relieve hardship and to promote and fulfil such other charitable purposes beneficial to the community in the County of Surrey and in such other parts of the United Kingdom or the World as the Trustees think fit. The principal activities carried out in pursuance of these objectives are set out below.

The Trustees who served throughout the year are Mr. Ian Curry, Dr. John Eglington, and Mrs. Lisa Hopkins. Mr. Simon Davis was appointed as a new trustee at the church meeting on 24 July 2024. The appointment of new Trustees is governed by the Trust Deed, which requires a resolution of the majority of church members voting at a duly constituted church meeting.

2. Financial Review

The total incoming resources for 2024 totalled £617,265 (2023: £505,688) and total expenditure for 2024 totalled £521,325 (2023: £469,795) which produced net incoming resources for the church of £95,939 (2023: £35,893). Income was higher in 2024 compared with 2023. Giving in 2025 to date is good, and we expect the income to be higher in 2025.

Fund balances carried forward amount to £2,439,286 unrestricted funds and £5,360 restricted funds.

3. Review of Activities

Worship and Prayer

All are welcome to attend our Sunday morning and regular evening prayer services as well as our Easter and Christmas services. There are presently approximately 221 active members of the church. Sunday morning attendance is about 394 adults and youth, with children attending several age-group meetings.

Additionally, our regular weekly/monthly meetings continued as follows:

- Connect (house) groups.
- Men's Bible Study Group.
- Women's Bible Study held monthly.
- Church Prayer meeting continued once a month.
- Children and Youth groups.
- Toddlers groups – Age 0-4years (55-65 children, plus 32-40 parents/carers in the Winter, 60-75 children, plus 35-45 parents in the Summer.)
- Tiddlers group - Suitable for babies who are non-mobile, crawling and early walkers. About 14-20 babies with their parent/ carer in attendance each week.
- Coffee Morning (for anyone to come in and have a chat/ connect with others)
- Daily online Prayer group continues to run on weekdays.

Outreach and Community

RBC works closely with various outreach projects that benefit the local community and beyond:

Event held:

- Christmas Carol Service.
- Children's Christmas Nativity event.
- Operation Christmas Child (Samaritans purse) – completed with over 120 boxes collected
- Christian counselling.
- Holiday club held for children Reception aged to year 6, 180 children were in attendance.
- Truth and Treat outreach (instead of Halloween). About 30 in attendance with 300 tracts given out to trick n treaters.
- Clothes swap – hosted in conjunction with other churches
- The Alpha Course met in person this year with 45 in attendance.
- Summer Fun Day took place on the school field and here in the church with about 1000 people from the community coming
- Our Sunday sermons are recorded and available on our YouTube channel.
- Police Chaplaincy weekly support.

Use of the Church Building

The church building is generally used extensively for outreach and community events. Users include:

- Open hands Reigate (local foodbank operating three times a week from our premises)
- Surrey County Council (mostly for training in education)
- First Community Health
- Alcoholics Anonymous
- Anchor Counselling
- Arise Counselling
- The Brigitte Trust
- The National Blood Service
- NHS Retirement
- Rotary Club
- Reigate Ramblers
- Reigate School
- Greensands Academy
- Sandcross School
- SCITT Teacher Training
- Strictly Education 45
- YMCA
- i2i Teacher Training
- Weydon Multi Acad
- Rhema
- NHS Heartlands
- Surrey Care Assoc
- ESDAS
- Skills for Care
- Citizens Advice Bureau

In planning the activities, the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

4. Achievements and performance

- The preaching and teaching on Sundays and in the Connect Groups enabled members of the congregation to increase their knowledge of God and in the practice of their faith.
- A formal prayer ministry team has been set up with regular training received. The team prayed for those who requested it and this provided help and comfort for these respondents.
- In 2024, 11 people were baptised and 14 new members were received.
- In the Youth Work about 35-40 young people have attended the groups on Sundays in 2024. The average weekly attendance at Connect group was 10-15.

5. Grant Making Policy

The church tithes approximately 10% of its gross undesignated fund giving to Christian organisations and individuals agreed by the leadership. During the year significant gifts were made to:

- BMS
- Josiah Venture UK
- Anchor Ministries
- Anchor Trust
- Baptist Union SEBA
- Evangelical Alliance
- Sparkfish
- Street Pastors
- Dnipro Hope

6. Future Developments and Funding

There are currently no commitments for future major capital expenditure.

7. Governance and Management

The Trustees are required to meet at least once in every year and in practice do so as often as necessary for the proper management of the Trust. Four ordinary members meetings are scheduled each year, together with occasional extraordinary meetings dedicated to particular matters.

The Trustees review remuneration of all Staff, including the Pastor, annually. This is done with a view to the level of responsibility each member of staff has within the church. Salaries are also reviewed with regard to the current rate of inflation.

The Trustees have attended various seminars and training courses relevant to the role of Trustee.

Decisions as to the day-to-day pastoral work of the church are made by the Eldership, two of whom are also Trustees, but referring to the Trustees in all Financial and Legal matters, including staff appointments and development within their roles.

8. Risk Management

The Trustees and Elders have examined the major strategic business operational and legal risks that the church faces. The Trustees confirm that to the best of their knowledge and belief suitable systems and measures are in place to monitor, manage and mitigate these risks appropriately for the benefit of church members and other users of the premises.

In particular the main risks identified are:

- a. The possibility of personal accident claims being made against the church. The Trustees (together

with the Elders) have ensured that proper and regular Health and Safety reviews are carried out for the premises and its' users, and all recommendations considered, and implemented where relevant.

- b. Loss caused by theft or financial fraud. The Trustees have ensured that procedures are in place concerning the cash offerings and all payments made to and by the church to reduce the risk of misappropriation.
- c. Danger to youth and vulnerable adults due to Safeguarding issues. The Trustees have ensured that there is a relevant Safeguarding policy in place, ensuring that all those involved with vulnerable individuals are aware of, and have had, the necessary training.
- d. Losses caused by accidental or malicious damage to the church's assets (namely the church building, any ancillary structures and No. 16 Sycamore Walk), are mitigated by obtaining adequate insurance (at competitive market rates) against these risks and others.

9. Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £60,000 (which equates to 1.5 months of unrestricted expenditure). The current cash reserves are well above this amount.

Measures to safeguard against unauthorised expenditure and to monitor income are constantly reviewed to ensure funds are rigorously protected.

10. Statutory Obligations

The Trustees and Elders have examined the relevant statutory requirements in respect of antidiscrimination, the protection of vulnerable individuals (including children), health & safety, and data protection. The Trustees confirm that to the best of their knowledge and belief the church complies with these obligations and does so in conformity with the objectives of the Trust.

11. Responsibilities of Trustees under Charity Law

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity 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 charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the Trustees are required to:

- 1. select suitable accounting policies and 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 the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 5. prepare the financial statements on a 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 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 Charities Act 2011 and the Charity (Accounts and Reports) Regulations 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.

12. Bankers

The Trust's principal bankers are CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA.

13. Independent Examiner

The Trust's independent examiner is Sarah Crispin, Stewardship Services, 1 Lamb's Passage, London EC1Y 8AB.

This report was approved by the Trustees of Reigate Baptist Church on Aug 26, 2025 and signed on their behalf by:


[Ian Curry \(Aug 26, 2025 16:30:04 GMT+1\)](#)
.....
Ian Curry, Trustee

Aug 26, 2025
.....
Date

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
REIGATE BAPTIST CHURCH
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2024 on pages 8 to 20 following, which have been prepared on the basis of the accounting policies set out on pages 12 and 13.

Responsibilities and basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Sarah Crispin

Sarah Crispin (Aug 28, 2025 16:01:07 GMT+1)

Sarah Crispin ACA
Institute of Chartered Accountants in England and Wales

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Aug 28, 2025

REIGATE BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	509,773	2,432	512,205	402,041
Charitable activities	4	13,260	279	13,539	10,909
Other trading activities	5	60,834	-	60,834	69,874
Investments		4,378	-	4,378	900
Other income	6	26,308	-	26,308	21,965
Total income and endowments		614,554	2,711	617,265	505,688
EXPENDITURE ON:					
Charitable activities	7	519,803	1,522	521,325	469,795
Total expenditure		519,803	1,522	521,325	469,795
Net income/(expenditure)		94,750	1,189	95,939	35,893
Transfers between funds	14	-	-	-	-
		94,750	1,189	95,939	35,893
Other recognised gains/(losses):					
Actuarial gains/(losses) on defined benefit pension schemes	13	-	-	-	-
Net movement in funds		94,750	1,189	95,939	35,893
Reconciliation of funds:					
Total funds brought forward		2,344,536	4,171	2,348,707	2,312,814
Total funds carried forward	14	2,439,286	5,360	2,444,646	2,348,707

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 12-19 form part of these accounts.

REIGATE BAPTIST CHURCH
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	9	2,204,770	-	2,204,770	2,203,278
		<u>2,204,770</u>	<u>-</u>	<u>2,204,770</u>	<u>2,203,278</u>
CURRENT ASSETS					
Debtors	10	9,502	-	9,502	9,896
Cash at bank and in hand	11	232,944	6,290	239,234	140,009
		242,446	6,290	248,736	149,905
CREDITORS: Amounts falling due within one year	12	(7,929)	(930)	(8,859)	(4,476)
Net current assets / (liabilities)		234,516	5,360	239,876	145,430
Total assets less current liabilities		<u>2,439,286</u>	<u>5,360</u>	<u>2,444,646</u>	<u>2,348,707</u>
CREDITORS: Amounts falling due after more than one year	13	-	-	-	-
Net assets / (liabilities) excluding pension asset / (liability)		<u>2,439,286</u>	<u>5,360</u>	<u>2,444,646</u>	<u>2,348,707</u>
Defined benefit scheme asset / (liability)	13	-	-	-	-
TOTAL NET ASSETS		<u>2,439,286</u>	<u>5,360</u>	<u>2,444,646</u>	<u>2,348,707</u>
FUND BALANCES	14				
Unrestricted Funds					
General funds		2,277,732	-	2,277,732	2,182,982
Revaluation reserve		161,554	-	161,554	161,554
		<u>2,439,286</u>	<u>-</u>	<u>2,439,286</u>	<u>2,344,536</u>
Restricted Funds		-	5,360	5,360	4,171
		<u>2,439,286</u>	<u>5,360</u>	<u>2,444,646</u>	<u>2,348,707</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Ian Curry
Ian Curry (Aug 26, 2025 16:30:04 GMT+1)
 Ian Curry, Trustee

Aug 26, 2025
 Date

Charity number: 1072718

The notes on page 12-19 form part of these accounts.

REIGATE BAPTIST CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2024
CASH FLOW STATEMENT

	Note	2024 £	2023 £
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	a	<u>99,015</u>	<u>42,614</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		4,378	900
Proceeds from the sale of property, plant and equipment		5,500	-
Purchase of property, plant and equipment		(9,669)	-
<i>Net cash provided by/(used in) investing activities</i>		<u>210</u>	<u>900</u>
Cash flows from financing activities:			
Repayments of borrowing		-	(4,000)
Payments made to BU towards pension deficit		-	-
<i>Net cash provided by/(used in) financing activities</i>		<u>-</u>	<u>(4,000)</u>
<i>Change in cash and equivalents in the reporting period</i>		<u>99,225</u>	<u>39,514</u>
Cash and equivalents at the beginning of the year	b	<u>140,009</u>	<u>100,495</u>
<i>Cash and cash equivalents at the end of the year</i>	b	<u>239,234</u>	<u>140,009</u>

Analysis of changes in net debt:

	At start of year £	Cash-flows £	At end of year £
Cash	140,009	99,225	239,234
Total net funds / (debt)	<u>140,009</u>	<u>99,225</u>	<u>239,234</u>

REIGATE BAPTIST CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2024
NOTES TO THE CASH FLOW STATEMENT

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
<i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i>	95,939	35,893
Adjustments for:		
Depreciation charges and provisions for impairment	6,067	5,450
(Gains)/losses on investments	-	-
Dividends, interest and rents from investments	(4,378)	(900)
Loss/(gain) on the sale of fixed assets	(3,390)	-
(Increase)/decrease in debtors	394	8,780
Increase/(decrease) in creditors	4,384	(6,609)
<i>Net cash provided by (used in) operating activities</i>	<u>99,015</u>	<u>42,614</u>

Note b: Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank with immediate access	157,538	99,609
Notice deposits (with a term of three months or less)	81,546	40,250
Petty cash	150	150
Total cash and cash equivalents	<u>239,234</u>	<u>140,009</u>

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Statutory Information

The charity is a trust registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from the toddler group and church events.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It is primarily income received from property rentals.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting Policies (cont.)

d) 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. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. There are no designated funds as at the year end. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Are not depreciated on the grounds that they have very long useful lives and the assets will be maintained in such condition that their residual values are not materially different from the amounts shown in the balance sheet.
Equipment	Over 4 years
Vehicles	Over 4 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

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

The charity is a participating employer in the Baptist Union Pension Scheme which, prior to January 2012, was a multi-employer defined benefit pension scheme. The charity is unable to identify its share of this scheme's assets and liabilities therefore, as permitted by FRS 102, the entire scheme is being treated as if it were a defined contribution scheme.

Further information about this defined benefits scheme, and the charity's obligation to contribute towards its funding deficit, is disclosed elsewhere in the notes to these accounts.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.

3 Donations and legacies

	2024	2023
	£	£
Donations of cash and similar	433,887	345,632
Income tax recoverable	78,318	56,409
	<u>512,205</u>	<u>402,041</u>

4 Income from charitable activities

	2024	2023
	£	£
Parents & toddlers	9,132	9,044
Church retreats and events	4,407	1,865
	<u>13,539</u>	<u>10,909</u>

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5	Income from other trading activities	2024	2023
		£	£
	Rental income	60,834	69,874
		<u>60,834</u>	<u>69,874</u>
6	Other income	2024	2023
		£	£
	Gain on disposal of tangible fixed assets	3,390	-
	Insurance claim	22,351	21,806
	Other miscellaneous income	567	159
		<u>26,308</u>	<u>21,965</u>
7	Charitable expenditure	2024	2023
		£	£
a	Costs incurred directly on specific activities		
	Ministry		
	Ministers' staff costs	179,512	170,356
	Training and conferences	4,698	3,476
	Ministers' housing costs	16,768	22,863
	External speakers	1,288	1,945
	Youth and children including staff costs	19,997	19,088
	Church events & courses	1,471	1,100
	Other ministry costs	16,161	14,636
	Buildings		
	Staff costs	71,065	70,147
	Utility costs	20,392	17,272
	Cleaning	2,392	2,889
	Repairs and maintenance	25,625	15,222
	Costs of letting	12,505	9,600
	Other buildings costs	1,874	1,871
	Outreach		
	Evangelism and events	12,345	6,000
	Literature and publicity	2,096	1,549
	Grants (see note 7c)	49,622	32,448
		<u>437,810</u>	<u>390,462</u>
b	Costs incurred on support & administration		
	Governance costs		
	Independent examiner's fee	3,720	3,720
		<u>3,720</u>	<u>3,720</u>
	Staff costs	34,483	33,464
	Transport	2,525	1,354
	Catering	5,170	6,198
	Office running expenses	5,971	5,779
	Equipment, repairs and maintenance	9,877	7,936
	Depreciation	6,067	5,450
	Insurance	8,430	7,970
	Miscellaneous	7,274	7,462
		<u>83,516</u>	<u>79,333</u>
	Total expenditure	<u>521,325</u>	<u>469,795</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,720 (2023: £3,720); no other fees were payable to Stewardship for any other services provided.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7 Charitable expenditure (cont.)

c Grants payable

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	33,240	11,052	44,292
Grants for the relief of poverty	1,368	3,962	5,330
	<u>34,608</u>	<u>15,014</u>	<u>49,622</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	22,375	3,730	26,105
Grants for the relief of poverty	1,000	5,343	6,343
	<u>23,375</u>	<u>9,073</u>	<u>32,448</u>

The charity's principal grants to institutions comprised:

	2024 £	2023 £
Dnipro Hope	6,300	5,625
Sparkfish	5,500	5,500
Anchor	2,000	2,000
Evangelical Alliance	2,000	2,000
Bulgaria Building Project	5,000	-
Josiah Venture UK	1,200	1,450
South East Baptist Association	1,000	1,000
Baptist Missionary Society	1,000	1,000
Westvale Community Church	3,000	-
Great Lakes Outreach	2,000	-
Mercy Ship Mission	1,000	-
ETS Ministries	1,000	-
Christian Solidarity	-	1,000
Mission 24	-	1,000
Street Pastors	1,000	1,000
Grants to institutions for less than £1,000 each	2,608	1,800
	<u>34,608</u>	<u>23,375</u>

8 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2024 £	2023 £
Gross wages and salaries	264,919	244,022
Social security	13,294	14,721
Pension costs	16,717	14,620
	<u>294,930</u>	<u>273,363</u>

The average monthly number of employees during the year was 20 (2023: 19). Most of the charity's activities are carried out by volunteers.

During the year the church's key management were the Senior Pastor and the Operations Manager. The total employment benefits (excluding housing allowance) for those members of staff were £61,451 (2023: £57,604).

In addition the charity incurred expenditure totalling £16,768 (2023: £16,863) in respect of the customary provision of accommodation to Mike Williams, who is a member of key management, so that they could better perform their duties. This total includes the payment of a housing allowance of £14,400 (2023: £14,400) administered through the payroll.

No trustees or connected parties received employment benefits in either the current or preceding year.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9 Tangible fixed assets

	Church Freehold Property £	Manse Freehold Property £	Furniture and equipment £	Vehicles £	Total 2024 £
Cost/valuation					
At 1 January 2024	1,796,445	400,000	223,774	11,725	2,431,944
Additions	-	-	9,669	-	9,669
Disposals	-	-	(4,847)	(8,440)	(13,286)
At 31 December 2024	<u>1,796,445</u>	<u>400,000</u>	<u>228,596</u>	<u>3,285</u>	<u>2,428,326</u>
Accumulated depreciation					
At 1 January 2024	-	-	222,804	5,862	228,666
Charge for the year	-	-	3,135	2,931	6,067
Eliminated on disposal	-	-	(4,847)	(6,330)	(11,177)
At 31 December 2024	<u>-</u>	<u>-</u>	<u>221,092</u>	<u>2,464</u>	<u>223,556</u>
Net book value					
At 31 December 2024	<u>1,796,445</u>	<u>400,000</u>	<u>7,504</u>	<u>821</u>	<u>2,204,770</u>
At 31 December 2023	<u>1,796,445</u>	<u>400,000</u>	<u>970</u>	<u>5,862</u>	<u>2,203,278</u>

The Manse freehold property was valued at £400,000 on 29 March 2022 by an independent qualified valuer at open market value assuming vacant possession. The trustees are not aware of any material changes in value since March 2022 and the valuation has not been updated. If freehold property had not been revalued, its carrying value at historical cost would have been £238,446 (2023: £238,446). The Church freehold property is held at cost as valuation is not possible due to the restricted use of the site and lack of comparable properties in the area.

10 Debtors

	2024 £	2023 £
Tax recoverable	5,045	4,666
Other debtors	-	1,545
Rental income receivable	4,458	3,685
	<u>9,502</u>	<u>9,896</u>

11 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	157,538	99,609
Notice deposits (with a term of three months or less)	81,546	40,250
Petty cash	150	150
	<u>239,234</u>	<u>140,009</u>

12 Creditors: liabilities falling due within one year

	2024 £	2023 £
Accruals	8,859	4,476
	<u>8,859</u>	<u>4,476</u>

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13 Pension commitments

The Baptist Union Pension Scheme

The charity is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925 but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The charity and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

<i>Type of financial assumption</i>	<i>% pa</i>
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa)	1.70
Minimum Pensionable Income increases (CPI plus 0.5%)	3.20
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases (based on CPI with an annual floor of 0% and annual cap of	2.70

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13 Pension commitments (cont.)

The next actuarial valuation of the DB Plan within the Scheme was due to take place not later than as at 31 December 2022. However, the DB Plan is to be wound up, and the process to wind it up was started with effect from 31 March 2024 and therefore no formal valuation is due to take place.

Recovery plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions were payable until June 2026.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and, following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022. These contributions are payable under the recovery plan until June 2026. The outstanding deficiency contributions due under the Recovery Plan are not considered material and therefore have not been included in the balance sheet.

14 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Other recognised gains/losses 2024 £	Closing balance 2024 £
<i>General Unrestricted Funds</i>	2,344,536	614,554	(519,803)	-	-	2,439,286
Total Unrestricted Funds	2,344,536	614,554	(519,803)	-	-	2,439,286
<i>Restricted Funds</i>						
Hardship Fund	50	-	(50)	-	-	-
Toddler Garden	3,900	329	-	-	-	4,229
Ukraine	201	1,252	(1,252)	-	-	201
Gifts for individuals	20	1,030	(120)	-	-	930
Foodbank	-	100	(100)	-	-	-
Total Restricted Funds	4,171	2,711	(1,522)	-	-	5,360
Aggregate of funds	2,348,707	617,265	(521,326)	-	-	2,444,646

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted General funds £	Restricted funds £	2024 £
Tangible fixed assets	2,204,770	-	2,204,770
Debtors	9,502	-	9,502
Cash at bank and in hand	232,944	6,290	239,234
Creditors falling due within one year	(7,929)	(930)	(8,859)
	2,439,286	5,360	2,444,646

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14 Funds (cont.)

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Other recognised gains/losses 2023	Closing balance 2023 £
<i>General Unrestricted Funds</i>	2,304,667	502,914	(463,045)	-	-	2,344,536
<i>Total Unrestricted Funds</i>	2,304,667	502,914	(463,045)	-	-	2,344,536
<i>Restricted Funds</i>						
<i>Hardship Fund</i>	2,625	-	(2,575)	-	-	50
<i>Toddler Garden</i>	3,136	764	-	-	-	3,900
<i>Ukraine</i>	2,366	1,460	(3,625)	-	-	201
<i>Gifts for individuals</i>	20	550	(550)	-	-	20
	8,147	2,774	(6,749)	-	-	4,171
<i>Aggregate of funds</i>	2,312,814	505,688	(469,794)	-	-	2,348,707

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted General funds £	Restricted funds £	2023 £
<i>Tangible fixed assets</i>	2,203,278	-	2,203,278
<i>Debtors</i>	9,896	-	9,896
<i>Cash at bank and in hand</i>	135,838	4,171	140,009
<i>Creditors falling due within one year</i>	(4,476)	-	(4,476)
	2,344,536	4,171	2,348,707

The Hardship Fund is to support those in need.

The Toddler Garden fund is for the replacement of fences & gates and other improvements in the toddler garden area.

The Ukraine fund is for the support of Dnipro Hope Mission, which carried out relief work in Ukraine and supports Ukrainian pastors.

Gifts to Individuals represents funds raised for specific people.

The Foodbank Fund is to support those in need by way of foodbank gifts.

15 Transactions with related parties

During the year the charity:

- a) received donations totalling £28,165 (2023: £25,810) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except as disclosed above and in note 8 'Analysis of staff costs', there have been no other transactions with related parties during the year.

REIGATE BAPTIST CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted 2024 £	Restricted 2024 £	Total 2024 £		Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
	Note							
INCOME AND ENDOWMENTS FROM:								
Donations and legacies	3	509,773	2,432	512,205		399,981	2,060	402,041
Charitable activities	4	13,260	279	13,539		10,195	714	10,909
Other trading activities	5	60,834	-	60,834		69,874	-	69,874
Investments		4,378	-	4,378		900	-	900
Other income		26,308	-	26,308		21,965	-	21,965
Total income and endowments		614,554	2,711	617,265		502,914	2,774	505,688
EXPENDITURE ON:								
Charitable activities:	7	519,803	1,522	521,325		463,045	6,750	469,795
Total Expenditure		519,803	1,522	521,325		463,045	6,750	469,795
Net income/(expenditure)		94,750	1,189	95,939		39,869	(3,976)	35,893
Transfers between funds	14	-	-	-		-	-	-
		94,750	1,189	95,939		39,869	(3,976)	35,893
Other recognised gains/(losses):								
Actuarial gains/(losses) on defined benefit pension schemes	13	-	-	-		-	-	-
Net movement in funds		94,750	1,189	95,939		39,869	(3,976)	35,893
Reconciliation of funds:								
Total funds brought forward		2,344,536	4,171	2,348,707		2,304,667	8,147	2,312,814
Total funds carried forward	14	2,439,286	5,360	2,444,646		2,344,536	4,171	2,348,707