

EASTERN BAPTIST ASSOCIATION

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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TRUSTEES	Andrew Wade (resigned 24/09/24)	Richard Lewis (Treasurer)
	Sean Fountain	Adrian Ward
	Alan Brand	Binny Jaichander
	John Goddard	Paul Smith
	Vicky Baker (resigned 24/09/24)	David Mayne
	Sandra Crawford	Louise Webber (appointed 24/09/24)
	Benjamin Plant (resigned 24/09/24)	

COMPANY SECRETARY Hayley Beckett

REGIONAL MINISTERS
 Claire Blatchford
 Gale Richards
 David Mayne

REGISTERED OFFICE
 2 Buchanan Gardens
 Wickford
 SS12 9QB

COMPANY REGISTRATION NUMBER 4221429

CHARITY REGISTRATION NUMBER 1089795

INDEPENDENT EXAMINER
 Ian Shipley FCCA
 For and on behalf of:
 Prentis & Co LLP
 Chartered Accountants and Independent Examiners
 115c Milton Road
 Cambridge, CB4 1XE

BANKERS	CAF Bank Ltd 25 Kings Hill Ave Kings Hill West Malling Kent ME19 4JQ	Shawbrook Lutea House Warley Hill Business Park Brentwood Essex CM13 3BE
	Baptist Union Corporation Limited Baptist House PO Box 44 129 Broadway Didcot OX11 8RT	Lloyds Bank Plc 13 Cornhill Ipswich Suffolk IP1 1DG

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

REPORT OF THE TRUSTEES

The Trustees, (who are also directors of the charity for the purposes of the Companies Act), present their annual report together with the financial statements of the charity for the year ending 31 December 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (Second edition, effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission and Purpose of the Charity

Eastern Baptist Association was established with the goal of the advancement of the Christian religion especially by the means of and in accordance with the principles of the Baptist denomination as set out for the time being in the Declaration of Principle of The Baptist Union of Great Britain. With a particular focus on Growing healthy churches in relationship for God's mission in the East of England.

Over the past year, we have continued to work towards achieving the charity's objectives through strategic initiatives, careful resource management, and effective governance.

In carrying out their activities the Trustees have taken into account guidance on public benefit published by the Charity Commission and consider all its activities benefit the general public.

Governance and Trustee Activities

In 2024, the charity continued to be governed by a dedicated group of trustees, each bringing diverse expertise and experience to our work. Regular board meetings were held throughout the year to review the trust's operations, financial health, and alignment with its goals. Trustees remain responsible for:

- Overseeing the trust's activities and ensuring compliance with legal and regulatory requirements.
- Monitoring financial performance and approving the annual budget and expenditures.
- Reviewing the effectiveness of strategic priorities and initiatives.
- Evaluating and addressing risks to the charity's assets and operations.

We are committed to transparency and have adhered to all relevant regulations governing the management of charitable trusts. Each trustee has acted with due diligence, care, and loyalty to the beneficiaries and objectives of the trust.

At the 2024 AGM the members elected a new moderator for a term of 3 years. At the conclusion of 2024 the trustee board was made up of the following individuals.

Revd Lou Webber – Moderator

Mr Richard Lewis - Treasurer

Revd Adrian Ward

Revd John Goddard

Revd Sean Fountain

Revd Alan Brand

Revd Sandra Crawford as a co-opted member (until January 2026)

Mr Binny Jaichander as a co-opted member (until May 2025)

Revd Paul Smith as a co-opted member (until September 2025)

Revd David Mayne (RMTL) as an ex-officio member of council and Interim Safeguarding Trustee

Financial Performance

The charity's financial position remains fragile, with a total income before surplus on property disposal of £335,562 for the year, which is an increase of 20.4% compared to the previous year (2023: £278,681). The underlying trend though is a reduced grant from the Baptist Union due to decreased giving and decreased number of church members. However, the timing of grant clawbacks from Baptist Union and return of clawbacks resulted in an artificial increase in income for 2024. Income from property rental, investments and preaching fees remained as expected.

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

REPORT OF THE TRUSTEES

The charity had a surplus of £65,530, but excluding the surplus on property sales we had a deficit on our ordinary activities of £89,414, reflecting a deficit budget which is expected (2023: deficit £98,233). We project and support similar annual deficits in subsequent years but recognise that this use of reserves to cover ongoing shortfalls in this way has significant implications. Reserves spent in this way cannot then be used to fund other activities and projects now or in the future. In the long term it can take many years to rebuild reserves, again reducing future possibilities and unless the funding structure for Associations is significantly revised, or other income streams can be developed, at current levels of expenditure, non-capital asset reserves available for ongoing deficits and not required for other purposes will be exhausted by the end of 2025

Key Financial Metrics:

- Income: £335,462 (excluding surplus on property disposal)
- Expenditures: £424,976
- Net Assets: £2,186,904
- Free Reserves: £467,780
- Operational Spending: £307,797 (72.4% of total expenditures)
- Grant Spending: £117,029 (27.5% of total expenditures)

Fund Raising

The Charity does not actively fundraise but does receive from time-to-time unsolicited gifts and donations from the general public. The Trustees do not employ professional or outside agencies to fundraise on its behalf and as such does not consider it necessary to be part of a voluntary scheme or standard. Following a change in BU guidelines, EBA is exploring ways to raise funds specifically for our own purposes.

ACHIEVEMENTS, PERFORMANCE AND DEVELOPMENTS

Property Matters

The Company Secretary and the Treasurer together with the Finance and Administration Task Group oversee the property portfolio for the EBA. During 2024 this saw a large change. The trustees reviewed the property stock required to be used as manse by the regional ministers and took the decision to sell properties that were surplus to requirements in part to fund the purchase of a suitable house for the new Team leader and partly to increase the general available funds of the association.

In May the Earls Colne property was sold with an income of £497,794

In August a property was purchased in Southend at a cost of £550,000

In November the Thetford property was sold with an income of £380,000

The association ends 2024 with the following properties

Southend Manse

Wickford Manse

Ely Manse

Wickford Rental Property tenancy until January 2026 with an income of £1,400 monthly

All properties continue to be reviewed annually to maintain the five-year plan for routine maintenance and planned refurbishment of the EBA properties.

Lastly, the association is expected to receive a part share in a former church manse in Harold Hill, pending completion of the legal processes.

Trustee Engagement and Activities

In addition to regular meetings, trustees participated in the following activities over the past year:

- **Strategy and Planning:** Trustees engaged in strategic planning to set priorities for the coming year.
- **Training:** Trustees engaged with training on the Importance of Strategy

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

REPORT OF THE TRUSTEES

Programs and Initiatives

Throughout 2024, the charity facilitated and hosted training and activities aimed at advancing its mission. Some of the highlights include:

1. **Minister's Conference:** A 3-day residential conference focused on worship, learning and networking. The teaching was provided by Revd Helen Dare who based her sessions on the book of Ruth. This initiative benefited directly 81 individuals who then return to their churches and the benefit could be multiplied across the churches.
2. **Pioneer and Chaplains Gathering:** We launched a new program aimed at engaging, supporting and networking minister's whose main ministry is either within a pioneering ministry or a chaplaincy. In total 24 individuals gathered to network and learn from each other which has resulted in further network meetings and a repeat of the day conference in 2025.
3. **Delivery of the "I am because you are" training:** This training has been developed to raise the issues around diversity and equality, the training was mandatory for ministers to engage with, and the association used the opportunity to gather in small groups to learn from each other around this topic. The association believe this training to be of benefit to new ministers coming through the ministerial recognition pathways that during 2025 will continue to run sessions for individuals to engage with the material.
4. **Engagement in Project Violet:** Project Violet is a research project that investigated women's experiences in ministry with the results being published during 2024. The research provided us with some stark realities and recommendations for change. The association highlighted this research to all its members churches and encouraged them all to engage with the findings as well engaging in the recommendations for change that were specifically aimed at associations. During 2025 and beyond the association made commitments to change and will be working on making these happen. Part of this will see the repeat of the "Magnify you" programme which will begin during the following year.
5. **Appointment of short-term role specific individuals:** The trustees took the decision to actively use some restricted funds to appoint individuals that had specific roles to enhance mission activities across the association. Joining the team in October was a Pioneer Networker whose role is to network, engage with and support those working in pioneer ministry. A Children's Youth and Families (CYF) networker whose role is to network with those individuals within member churches working in a CYF role and an Eco Church enabler – this role is job shared between two, their role is to highlight the eco church programme and encourage and help churches consider their role in creation care.

Looking Ahead

As we move into 2025, the trust will focus on the following priorities:

1. **Furthering kingdom justice:** Continuing to implement the agreed outcomes of Project Violet, working to have our justice hub integrated into the life of the association and growing its impact, helping as many churches as possible to become Eco-Church award holders and ensuring that the EBA has a good environmental policy
2. **Supporting mission through grants:** Continuing to implement the grants report 2021 and moving our focus to mission start up grants and reviewing the overall economy of our grants so that they support mission and ministry across the association.
3. **Association Reform:** There is a realisation that the association cannot continue to offer the same as it has always done with a picture of decreasing income. We will be actively exploring ways to network and associate differently. Whilst ensuring the trustee board is fit for purpose and contains the requisite skills and experience needed for an effective and balanced board.
4. **Collaborating with our Baptist Movement:** We are only a part of the Baptist family during the next year we will be active and constructive in collaboration with other parts of the family. Ensuring that the association is well represented in all areas of Baptist life.

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

REPORT OF THE TRUSTEES

Conclusion

We would like to express our sincere gratitude to our team, volunteers, and member churches for their unwavering support throughout the year. The association is not without its challenges during the next year. We are confident that with your continued support, we can achieve great things in the coming year. Thank you for your trust and commitment to our shared goals.

Risk Management and Compliance

We continue to uphold robust risk management practices to safeguard the charity's assets. Key risks identified in 2024 included

	Key Risk	Response and mitigation
Critical Risk	Churches response to MR rules consultation outcome (Finance) Membership and giving decreases.	The association prepared different income forecasts to assess its viability if different circumstances occurred.
Critical Risk	Churches response to MR rules consultation outcome (Membership) Breakaway Baptist union is formed.	Maintain a good relationship with the National Resource and support mechanisms. Regional ministers remained visible and approachable to churches wishing to talk through issues
Critical Risk	Churches response to MR rules consultation outcome (Reputation) Indirect risk of Baptist reputation	Maintain a good relationship with the National Resource and support mechanisms. Regional ministers remained visible and approachable to churches wishing to talk through issues
Finance (including systems and controls)	Changes to financial model with impacts our income	The association prepared different income forecasts to assess its viability if different circumstances occurred Assess our expenditure and use current funds wisely

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Eastern Baptist Association is a company limited by guarantee with charitable status which is governed by a Memorandum and Articles of Association.

Appointment of Trustees (also known as Council members)

The following revised process for appointing Council members was agreed at the EBA Assembly in June 2008:

- Council will include the leaders of up to 10 Task Groups with the following remits or such alternative or additional remits as shall be determined by Council from time to time:

Administration	Mission Strategy
Finance	World Mission
Ministry	Young People
Mission Resourcing/Social Action	

Nominations for leaders of the Task Groups will be sought from the member Churches of the Association. A Nominating Group appointed by the Council will nominate a leader for each Task Group and will present the names of the nominees to the member Churches for appointment at the Association's Annual General Meeting. Any person thus appointed as a Task Group leader will be eligible for re-appointment unless that person has, immediately before such re-appointment, already served three consecutive periods of office.

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

REPORT OF THE TRUSTEES

2. The appointment of Task Group leaders will take effect for a term which expires at the third Annual General Meeting following their appointment. However, two of the Task Group leaders appointed by member Churches for the first time will be appointed for two years, three for three years and two for four years.
3. The Council will be entitled to fill any vacancy for a Task Group leader which occurs during a term of appointment. A person filling that vacancy will serve until the next Annual General Meeting of the Association.
4. Council will include the Moderator and Treasurer of the Association who will be appointed by a majority vote at a General Meeting of the Association following nomination by the Council.

Trustee induction and training

The Trustees seek to ensure that procedures are in place for Trustee induction and training by reference to guidance published by the Charity Commission.

Organisational Structure

The charity has a Council who meet a minimum of four times a year and are responsible for its strategic direction and policy. Regional ministers are appointed by the Trustees to manage the day-to-day operations of the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Eastern Baptist Association for the purposes of company law) are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and (United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)).

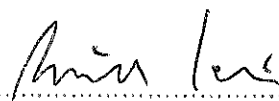
Company law and charity law require the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period.

In preparing those accounts, the Trustees are required to:

- (i) Select suitable accounting policies and apply them consistently;
- (ii) Observe the methods and principles of the Charities SORP;
- (iii) Make judgements and estimates that are reasonable and prudent;
- (iv) State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (v) Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees and signed on its behalf.



Richard Lewis
Trustee

28th April 2025.

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF EASTERN BAPTIST ASSOCIATION

I report on the accounts of the charity for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity (and also its directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having been satisfied that the accounts of the charity are not required to be audited under Pt.16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under s.145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act.


INDEPENDENT EXAMINER'S REPORT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in s.145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants 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 s.386 of the 2006 Act;
- (2) the accounts do not accord with those accounting records;
- (3) the accounts do not comply with the accounting requirements of s.396 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 accounts 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 UK 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 accounts to be reached.



IAN SHIPLEY FCCA

FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

30th April 2025

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2024	2023
		Unrestricted Funds £	Unrestricted Funds £
		Designated Funds £	Designated Funds £
		Restricted Funds £	Restricted Funds £
		Total Funds £	Total Funds £
INCOME			
Grants and donations	2	256,068	133,992
Investment income	3	61,604	52,341
Surplus on disposal of fixed assets		154,944	-
TOTAL INCOME		472,616	186,333
EXPENDITURE			
Charitable activities	4	349,033	247,676
TOTAL EXPENDITURE		349,033	247,676
NET MOVEMENT IN FUNDS BEFORE TRANSFERS BETWEEN FUNDS		123,583	(61,343)
TRANSFERS BETWEEN FUNDS	11-12	215	1,225
NET MOVEMENT IN FUNDS FOR THE YEAR		123,798	(5,000)
RECONCILIATION OF FUNDS			
TOTAL FUNDS AT 1ST JANUARY 2024		1,955,324	2,015,442
TOTAL FUNDS AT 31ST DECEMBER 2024		2,079,122	1,955,324

All the above results derived from continuing activities. There were no recognised gains or losses other than those stated above. Movement in funds are disclosed in notes 11 and 12 to the financial statements.

The notes on pages 10 to 19 form part of these financial statements.

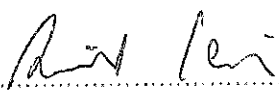
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

BALANCE SHEET

	Notes	£	2024	£	2023	£
FIXED ASSETS						
Tangible fixed assets	7			1,280,748		1,460,120
Investments	8			380,204		380,204
				<u>1,660,952</u>		<u>1,840,324</u>
TOTAL FIXED ASSETS						
CURRENT ASSETS						
Debtors	9	11,260			20,316	
Cash at bank and in hand		531,662			273,754	
		<u>542,922</u>			<u>294,070</u>	
TOTAL CURRENT ASSETS						
LIABILITIES						
Creditors: amounts falling due within one year	10	16,970			12,920	
		<u>16,970</u>			<u>12,920</u>	
NET CURRENT ASSETS						
				<u>525,952</u>		<u>281,150</u>
NET ASSETS						
				<u>2,186,904</u>		<u>2,121,474</u>
THE FUNDS OF THE CHARITY						
Unrestricted Income Funds				2,079,122		1,955,324
Designated Income Funds	11			49,510		57,666
Restricted Income Funds	12			58,272		108,484
				<u>2,186,904</u>		<u>2,121,474</u>
TOTAL CHARITY FUNDS						

The trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the charitable company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31 December 2024. The directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 December 2024 and of its surplus for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the charitable company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 28th April 2025 and signed on it behalf.


 Richard Lewis
 Trustee

The notes on pages 10 to 19 form part of these financial statements.

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF CASH FLOWS

	Notes	2024 £	2023 £
CASH FROM OPERATING ACTIVITIES			
Net cash used in operating activities	16	(131,490)	(138,921)
		-----	-----
Cash flows from investing activities			
Dividends, interest and rents		61,604	52,341
Purchase of fixed asset		(550,000)	-
Proceeds from disposal of fixed assets		877,794	-
		-----	-----
Net cash provided by investing activities		389,398	52,341
		-----	-----
Change in cash and cash equivalents in the year		257,908	(86,580)
		-----	-----
Cash and cash equivalents at the beginning of the year		273,754	360,334
		-----	-----
Cash and cash equivalents at the end of the year		531,662	273,754
		-----	-----

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF ACCOUNTS

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "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) Second edition, issued October 2019, the Charities Act 2011 and The Companies Act 2006. The financial statements have been prepared on a going concern basis.

The Trustees are of the view that they hold sufficient liquid assets to meet operating costs in the medium term. The principle uncertainties are the future upkeep costs of the properties.

The charity constitutes a public benefit as defined by FRS 102.

The accounts are presented in sterling, the charity's functional currency.

(b) FUND ACCOUNTING

Unrestricted Funds are available for use at the discretion of the Council of the Association in furtherance of the objectives of the Association

Designated Funds are funds set aside by the Association in order to undertake specific projects, or equalise anticipated major expenditure on maintenance of fixed assets in future years.

Restricted Funds are monies subject to regulation by the donors of the funds as to their use.

(c) INCOME

Income is recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. 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 year.

(d) EXPENDITURE

Expenditure is included on an accruals basis at the time a liability is incurred. VAT is reported as part of the expenditure to which it relates.

(e) OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

(f) OPERATING PROPERTIES

The Trustees recognise 3 properties as operating properties. They have been initially recognised at cost and the building proportion is depreciated over 100 years.

(g) INVESTMENT PROPERTY

The trustees recognise property 40 Melville Drive as an investment property. This is revalued on a yearly basis using a third party source. The difference between the properties value at the year end is adjusted through the statement of financial activities.

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES - continued

(h) DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Office and computer equipment	20% straight line basis
Operating property	2% on property costs only

The charity has a policy to write off any capital items which cost less than £500 in the year in which the expense is incurred.

(i) DEBTORS

Debtors are recognised at the settlement amount due after any discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

(j) CREDITORS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing any trade discounts due.

The pension scheme was bought out in the year ended 31 December 2023. Therefore no pension provision has arisen since that date

2. GRANTS AND DONATIONS - CURRENT YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 Total Funds £
Baptist Union Grants	226,136	-	-	226,136
Other grants and donations	4,253	-	17,790	22,043
Preaching fees and expenses	5,794	-	-	5,794
Ministers Conference	12,742	-	-	12,742
Training courses	7,143	-	-	7,143
	<u>256,068</u>	<u>-</u>	<u>17,790</u>	<u>273,858</u>

GRANTS AND DONATIONS - PRIOR YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2023 Total Funds £
Baptist Union Grants	98,349	-	90,783	189,132
Other grants and donations	3,550	-	1,565	5,115
Preaching fees and expenses	6,393	-	-	6,393
Ministers Conference	11,350	-	-	11,350
Training courses	14,350	-	-	14,350
	<u>133,992</u>	<u>-</u>	<u>92,348</u>	<u>226,340</u>

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS

3. INVESTMENT INCOME - CURRENT YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 Total Funds £
Bank interest	10,185	-	-	10,185
Baptist Insurance Company	801	-	-	801
Property rental	50,618	-	-	50,618
	-----	-----	-----	-----
	61,604	-	-	61,604
	-----	-----	-----	-----

INVESTMENT INCOME - PRIOR YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2023 Total Funds £
Bank interest	11,422	-	-	11,422
Baptist Insurance Company	801	-	-	801
Property rental	40,118	-	-	40,118
	-----	-----	-----	-----
	52,341	-	-	52,341
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NOTES TO THE ACCOUNTS

4

CHARITABLE ACTIVITIES - CURRENT YEAR		Unrestricted Funds	Designated Funds	Restricted Funds	2024 Total Funds
		£	£	£	£
Ministry	employment costs	107,419	-	4,414	111,833
	expenses	22,520	-	340	22,860
Baptist deficit pension adjustment		(10)	-	-	(10)
Safeguarding Officer		7,838	-	-	7,838
Safeguarding officer expenses		2,520	-	-	2,520
Manse regular expenses		7,701	-	-	7,701
One off Manse expenses		17,282	-	-	17,282
Manse rental		15,936	-	-	15,936
Manse repairs/services/rental		4,874	-	-	4,874
Mission		68,994	8,156	55,587	132,737
Establishment		18,023	-	2,048	20,071
Ministers conference		18,506	-	422	18,928
Other expenditure		3,511	-	4,976	8,487
EBA Assembly		440	-	-	440
Depreciation		6,522	-	-	6,522
		<u>302,076</u>	<u>8,156</u>	<u>67,787</u>	<u>378,019</u>
		Unrestricted Funds	Designated Funds	Restricted Funds	2024 Total Funds
		£	£	£	£
Support Costs:					
Company secretary's salary		25,133	-	-	25,133
Company secretary's expenses		3,721	-	-	3,721
Independent examiner's fees		1,962	-	-	1,962
Legal and statutory payments		16,141	-	-	16,141
		<u>46,957</u>	<u>-</u>	<u>-</u>	<u>46,957</u>
Total Charitable Activities		349,033	8,156	67,787	424,976

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS

4. CHARITABLE ACTIVITIES - PRIOR YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2023 Total Funds £
Ministry employment costs	101,723	-	-	101,723
expenses	18,293	-	-	18,293
Baptist deficit pension adjustment	(12)	-	-	(12)
Safeguarding Officer	7,816	-	-	7,816
Safeguarding officer expenses	1,198	-	-	1,198
Manse regular expenses	11,176	-	-	11,176
One off Manse expenses	8,640	-	-	8,640
Manse rental	3,984	-	-	3,984
Manse repairs/services/rental	7,319	-	-	7,319
Mission	6,926	5,000	117,637	129,563
Establishment	17,694	-	-	17,694
Ministers conference	14,580	-	280	14,860
Other expenditure	3,999	-	6,321	10,320
EBA Assembly	442	-	-	442
Depreciation	10,000	-	-	10,000
	<u>213,778</u>	<u>5,000</u>	<u>124,238</u>	<u>343,016</u>

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2023 Total Funds £
Support Costs:				
Company secretary's salary	24,503	-	-	24,503
Company secretary's expenses	4,614	-	-	4,614
Independent examiner's fees	1,886	-	-	1,886
Legal and statutory payments	2,895	-	-	2,895
	<u>33,898</u>	<u>-</u>	<u>-</u>	<u>33,898</u>
Total Charitable Activities	<u>247,676</u>	<u>5,000</u>	<u>124,238</u>	<u>376,914</u>

5. TRUSTEE AND STAFF REMUNERATION

	2024 £	2023 £
The staff costs were:		
Trustees (Regional Ministers) and support staff		
Salaries	126,635	117,488
Social security costs	5,800	4,716
Pension costs	12,359	11,826
	<u>144,794</u>	<u>134,030</u>
Average weekly number of staff employed during the year:		
Full time	2	3
Part time	7	3
	<u>9</u>	<u>6</u>

David Mayne is a Regional Minister and also a trustee of the Association.

Clare Blatchford and Gale Richards are Regional Ministers and not Trustees.

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS

5 TRUSTEE AND STAFF REMUNERATION continued

No member of staff received remuneration of more than £60,000 during the year.

Three (2023: Four) regional Ministers live in properties wholly owned by the Association. The Baptist Union pays market rent to the Association to cover one of the Manses.

Expenses totalling £13,692 (2023: £4,028) were reimbursed to the Trustees (regional Ministers and other Trustees).

The Trustees consider they are the key management and the Regional Ministers are remunerated. The total compensation received by key management including benefits is £40,040 (2023: £39,308).

6	NET INCOME FOR THE YEAR	2024	2023
	Net income for the year is stated after charging:	£	£
	Independent examiner's fees	1,962	1,886
		-----	-----
7	TANGIBLE FIXED ASSETS - CURRENT YEAR		Operating property
	COST		£
	Balance at 1 January 2024		1,499,950
	Additions		550,000
	Disposals		(747,950)

	Balance at 31 December 2024		1,302,000
	DEPRECIATION		
	Balance at 1 January 2024		39,830
	Depreciation charge		6,522
	Eliminated on disposal		(25,100)

	Balance at 31 December 2024		21,252
	NET BOOK VALUE at 31 December 2024		1,280,748

	TANGIBLE FIXED ASSETS - PRIOR YEAR	Office and computer equipment	Operating property
		£	£
	COST		Total
	Balance at 1 January 2023	3,779	1,503,729
	Disposal	(3,779)	(3,779)
		-----	-----
	Balance at 31 December 2023	-	1,499,950
		-----	-----
	DEPRECIATION		
	Balance at 1 January 2023	3,779	29,830
	Depreciation charge	-	10,000
	Eliminated on disposal	(3,779)	(3,779)
		-----	-----
	Balance at 31 December 2023	-	39,830
		-----	-----
	NET BOOK VALUE at 31 December 2023	-	1,460,120
		-----	-----

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS

OPERATING PROPERTY NET BOOK VALUE		Book Value as at 31/12/2024 £	Book Value as at 31/12/2023 £
46 Churchill Road, Thetford		-	241,720
2 Buchanan Gardens, Wickford		342,720	345,100
17 Station Road		-	481,400
16 Firethorn Court		389,570	391,900
59 Station Road		548,458	-
		<u>1,280,748</u>	<u>1,460,120</u>
8	INVESTMENTS - CURRENT YEAR	Freehold Property £	Unlisted investment £ Total £
	Market value at 1 January 2024	377,000	3,204 380,204
	Market value at 31 December 2024	<u>377,000</u>	<u>3,204</u> <u>380,204</u>
	INVESTMENTS - PRIOR YEAR	Freehold Property £	Unlisted investment £ Total £
	Market value at 1 January 2023	377,000	3,204 380,204
	Market value at 31 December 2023	<u>377,000</u>	<u>3,204</u> <u>380,204</u>
	Unlisted investment		2024 2023
	Baptist Insurance Company shares		£ £
	Loan fund		801 801
	General fund		2,403 2,403
			<u>3,204</u> <u>3,204</u>
9	DEBTORS: Due within one year		2024 2023
		£ £	£ £
	Loans to Churches	2,250	15,291
	Trade debtors	-	420
	Other debtors	9,010	2,920
	Prepayments	-	1,685
		<u>11,260</u>	<u>20,316</u>
10	CREDITORS: Due within one year		2024 2023
		£ £	£ £
	Accruals	1,880	1,730
	Deferred income	15,090	11,190
		<u>16,970</u>	<u>12,920</u>

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS

11.	DESIGNATED FUNDS - CURRENT YEAR	Brought forward £	Income £	Expenditure £	Movement £	Transfers £	Carried forward £
	Mission	57,666	-	(8,156)	(8,156)	-	49,510
		<u>57,666</u>	<u>-</u>	<u>(8,156)</u>	<u>(8,156)</u>	<u>-</u>	<u>49,510</u>
	DESIGNATED FUNDS - PRIOR YEAR	Brought forward £	Income £	Expenditure £	Movement £	Transfers £	Carried forward £
	Mission	62,666	-	(5,000)	(5,000)	-	57,666
		<u>62,666</u>	<u>-</u>	<u>(5,000)</u>	<u>(5,000)</u>	<u>-</u>	<u>57,666</u>
12.	RESTRICTED FUNDS - CURRENT YEAR	Brought forward £	Income £	Expenditure £	Movement £	Transfers £	Carried forward £
	Home Mission Fund	55,587	-	(55,587)	(55,587)	-	-
	Southminster Fund	38,319	140	(5,383)	(5,243)	-	33,076
	Lay Ministry Fund	8,660	-	(396)	(396)	-	8,264
	Ministers' Benevolent Fund	3,380	2,262	(1,485)	777	-	4,157
	Ministers Training Fund	2,538	-	(2,216)	(2,216)	(215)	107
	Small Church Connexion	-	15,388	(2,720)	12,668	-	12,668
		<u>108,484</u>	<u>17,790</u>	<u>(67,787)</u>	<u>(49,997)</u>	<u>(215)</u>	<u>58,272</u>
	RESTRICTED FUNDS - PRIOR YEAR	Brought forward £	Income £	Expenditure £	Movement £	Transfers £	Carried forward £
	Home Mission Fund	83,491	90,783	(117,637)	(26,854)	(1,050)	55,587
	Southminster Fund	39,143	345	(1,169)	(824)	-	38,319
	Lay Ministry Fund	9,425	-	(765)	(765)	-	8,660
	Ministers' Benevolent Fund	3,451	1,220	(1,116)	104	(175)	3,380
	Ministers Training Fund	6,089	-	(3,551)	(3,551)	-	2,538
		<u>141,599</u>	<u>92,348</u>	<u>(124,238)</u>	<u>(31,890)</u>	<u>(1,225)</u>	<u>108,484</u>

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS

12. DESCRIPTION OF RESTRICTED FUNDS

Home Mission Fund - support grants to EBA churches or to special ministries

Southminster Fund - training for mentors of newly accredited ministers, gatherings for leaders of small churches.

Lay Ministry Training - training grants and support for non-ministerial leaders.

Ministers Benevolent Fund - support for church pastors where financial need arises.

Ministers Training Fund - combined Accredited Ministers Fund Bursary Fund in 2016.

Small Church Connexion - grant money donated by the BU Mission Forum for the period 2024 to 2025 to further the work among the smaller churches in the BU and to support the SCC Team with expenses.

13. ANALYSIS OF NET ASSETS - CURRENT YEAR	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	1,280,748	-	-	1,280,748
Investments	379,403	801	-	380,204
Net current assets	418,971	48,709	58,272	525,952
	2,079,122	49,510	58,272	2,186,904
ANALYSIS OF NET ASSETS - PRIOR YEAR	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	1,460,120	-	-	1,460,120
Investments	379,403	801	-	380,204
Net current assets	115,801	56,865	108,484	281,150
	1,955,324	57,666	108,484	2,121,474

14. LIABILITY OF THE MEMBERS

The Association is limited by guarantee. In the event of the Association being wound up, the liability of the members is limited to £10.

15. RELATED PARTIES

During the year there were no related party transactions.

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period as per SOFA	65,430	(98,233)
Adjustments for:		
Dividends, interest and rents from investments	(61,604)	(52,341)
Depreciation	6,522	10,000
Surplus on sale of fixed assets	(154,944)	-
Decrease in debtors	9,056	7,415
Increase/(decrease) in creditors	4,050	(5,762)
Net cash used in operating activities	(131,490)	(138,921)

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS

17. PENSION SCHEME

In 2022 Just Retirement Limited bought out the assets and liabilities of the Baptist Pension Scheme. As such and as a participating employer the Eastern Baptist Association is no longer required to contribute to the pension scheme. There was an existing deficit recovery plan of a nominal £1 per month which ceased on 31 October 2024. As from 31 October 2024 the employer has been released from its commitments regarding this scheme.

The Charity contributes to a defined contribution scheme on behalf of its employees, the total amount it contributed during the year was £12,359 and no amounts were outstanding at the year end.