

Colchester Baptist Church

Eld Lane, Colchester, Essex CO1 1LS

Report and Accounts **for the year to 31 December 2024**

Registered Charity no. 1127024

Colchester Baptist Church

Report and Accounts for the year to 31 December 2024

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Statutory and other information

Church address

Colchester Baptist Church
Eld Lane
Colchester
CO1 1LS

Phone, E-mail address and web-site

01206 571879
office@colchesterbaptistchurch.org.uk
www.colchesterbaptistchurch.org.uk

Registered Charity no. 1127024

Trustees - also known as the Diaconate

*(All have served from 1 January 2024 to the date of signing
the accounts unless otherwise shown)*

Lead Minister

Rev Terry Tennens

Associate Minister

Pastor Lee McDade

Associate Minister

Rev John Pulford

Church Secretary

Mike Baker

resigned on 31.12.2024

Treasurer

Tim Rose

appointed 1.1.2025

Deacons:

Chris Chapman

William Butcher

Aymee Isac

appointed 1.1.2025

Lizzie Chingati-Phiri

Karou Magee

Darren Greenfield resigned on 17.7.2024

Aileen Okoth Onditi appointed 1.1.2025

David Gubernu

Breada Reade

Robin Harbord

Lesley Walder

Tunde Ikuesan

Independent Examiners

Steve Hunt, ACIB, FNASBM
Evelyne Nkrote FCCA, MBA

Property Trustee

The Baptist Union Corporation Ltd
Baptist House, 129 Broadway
Didcot, Oxfordshire, OX11 8RT

Bankers

Barclays Bank PLC
9 High Street
Colchester, CO1 1DD

Solicitors

Thompson Smith and Puxon
Stable 6, Stable Road
Colchester, CO2 7GL

Colchester Baptist Church

Trustees Report for the year to 31 December 2024

The Trustees present their Annual Report and Accounts for 2024.

General

Colchester Baptist Church was first registered and located in East Stockwell Street in 1690 and moved to its current location in Eld Lane in 1711. Charles Spurgeon, who became a Christian at the Primitive Methodist Church, attended CBC, was baptised, and preached his first sermon at the age of sixteen. He later founded Spurgeon's College and helped establish two hundred new churches. Spurgeon had sufficient resources to provide match funding for our Church Hall. The Grade II-listed Church, built in 1834, seats around 350 in the sanctuary. Additional facilities include a multipurpose hall, smaller rooms, a minister's room, a lounge, and a youth lounge. The large forecourt engages local shoppers with the good news of Jesus, especially during Christmas and Easter. The Church is a registered charity (Charity Commission No. 1127024) and is affiliated with the Baptist Union of Great Britain and the Eastern Baptist Association.

Charitable Object

In conformity with its Constitution, the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination, to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine. The Church occupies premises which are held 'In Trust' by The Baptist Union Corporation Ltd, as its Property Trustee,

Organisational Structure and decision-making processes

Church membership is open to anyone who professes Jesus Christ as Lord and Saviour and shows evidence of their faith. Those who have not yet been baptised as believers may join but are encouraged to reflect on New Testament teachings about baptism. Church Meetings are normally held bi-monthly and are responsible for the overall policy and major decisions of the Church. In accordance with the Constitution, members appoint up to twelve Deacons, a Church Secretary, and a Treasurer. They, together with the Ministers, are collectively known as the Diaconate and are the Trustees of the Church. They are responsible for the day-to-day operation of the Church's work and witness, as well as its financial and legal matters. All members are expected to participate in the spiritual and practical activities of the Church. Relevant matters are submitted to the Church Meeting by the Trustees or may be raised by members in Church Meetings for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Safeguarding. The Church implements policies, procedures, training, and support for individuals working with children, young people, and adults at risk of harm. It also ensures that staff and volunteers working with these groups are also vetted through the Disclosure and Barring Service.

Objectives and Activities

The Church's purpose statement is "To follow Jesus Christ and make Him known," with the Vision of becoming "a growing, thriving, nurturing family of God." To achieve this, it offers various activities for members and the wider community, aiming to demonstrate Christ's love in action and encourage a closer relationship with Him.

Trustees Report for the year to 31 December 2024 (continued)

Sunday Services

Central to the work and witness of the Church is the provision of regular public services of Christian worship. The Church holds regular public Christian worship services on Sundays at 10:30 a.m. and twice a month at 6:30 p.m. These services feature a blend of contemporary and traditional music and are livestreamed. There is a range of programmes for children and youth during the morning service.

The Church seeks to be a friendly and welcoming community, and everyone is welcome to attend any of these services.

Activities During the Week

- Bright Sparks: Monday mornings for parents and carers with preschool children
- Mid-week toddler group
- Lunch Club: Monthly lunch in the Church to provide meals, fellowship, and prayer for our elderly members and friends from outside the Church.
- Badminton and racquet groups
- Board games evenings (monthly)
- Men's and women's social groups
- Unlabelled group.
- Fellowship on the farm.
- Remix: Youth Night for children aged 5 to 11+
- House/Small Groups meet at members' homes and the Church

Social activities such as Church lunches, group walks, and an annual Church holiday at Sizewell Hall provide opportunities for members to make friends, share fellowship, and get to know one another. The Church is part of a group of local churches that organises an annual joint Pentecost service and an annual Free Family Fun Day in Colchester's Castle Park, which continues to attract thousands of parents and children.

Open Door

The Church hosts Open Door - Colchester, an independent charity that uses the Church Lounge on Mondays, Tuesdays, Wednesdays, and Fridays. Here, people meet over a cup of tea or coffee - the Director and volunteers offer a listening ear and provide advice and help with problems.

Use of the Church premises by external groups:

- Colchester City Pastors meet on Friday and Saturday nights.
- The 12th Colchester Sea Scout Group meet on Wednesday evenings.
- Nepalese Church worship service and join our children's activities on Sundays.

The Trustees consider that both the Church's Purpose and the activities designed to achieve it, as shown above, comply with the guidance of the Charity Commission on public benefit in respect to the advancement of religion.

Trustees Report for the year to 31 December 2024 (continued)

Achievements and Performance

Attendance at CBC's Sunday services continues to increase, with 180–280 people in the congregation each week. The fellowship is international, welcoming families from over twenty countries, including Nigeria, Kenya, Malawi, Hong Kong, India, Brazil, South Africa, Malaysia, Ghana, and Romania.

The Church's strong Sunday Children's ministry continues to attract families. Around fifty children, including twenty teenagers, join Sunday morning sessions. Recently, we had over fifty young people born since 2000 at the front of the Church, where we thanked God for them and prayed for their future. The young adult group has expanded to approximately twenty members; some now serve as Deacons, participating in leadership, preaching, worship, fellowship, and evangelistic activities.

The growth in attendance is in line with the trends within the Baptist Denomination and across the country (Bible Society's 'The Quiet Revival: Gen Z leads rise in church attendance')

Church membership fell slightly from 190 to 180, although new members since 2020 make up a quarter of the membership. Several members, including retired deacons, prominent leaders, and our retired Senior Minister, passed away during the past year. Notably, Reverend Rodney Sawtell, who served the Church from 1979 to 2007, was among them. After retiring, Rodney received the title 'Pastor Emeritus' in recognition of his service and dedication to the Church and faithfulness to his Lord. We are grateful to God for all those who have left a legacy through their service and those who continue to contribute to the life of this Church fellowship. Currently, there are approximately one hundred members voluntarily giving their time, skills, resources, and prayers to support over thirty Church activities, making a significant impact on the Kingdom.

Retirement of the Church Secretary

The Church extends its heartfelt thanks and deep appreciation to Mike Baker for his remarkable, sacrificial service over the past twenty years. Throughout his tenure, Mike has been an extraordinary presence within our Church, guiding us with wisdom, skill, humility, and steadfast dedication. His leadership has been instrumental in navigating the Church through times of transition, including the appointment of senior ministers and associate ministers, always with a steady hand and complete confidence that God is in control.

Financial Review

The Church continued to raise the funds it needed to sustain its activities within its own membership and congregation. In addition to financial support required to achieve its objectives, the Church is also heavily dependent upon its members working as volunteers in all aspects of its activities. It is good to report that they do this willingly and with great enthusiasm. The financial results for the year, including the accounting policies and the Reserves Policy of the Trustees, are set out in the accompanying financial statements. The Trustees are satisfied that there are sufficient reserves at the Balance Sheet date, together with anticipated ongoing income, to enable the Church to function effectively in the coming year.

Trustees Report for the year to 31 December 2024 (continued)

Leadership Structure and Staff

Lead Minister (part-time): Reverend Terry Tennens, who oversees a senior team of three. Terry joined during the last ministerial interregnum and effectively guided the transition to a dynamic team ministry, contributing to substantial growth in congregation numbers and a rise in spiritual commitment.

Associate Minister (full-time): The Reverend John Pulford is responsible for our youth, children, families, and pastoral care. Together with his wife Rebecca, John organises the annual retreat to Sizewell Hall, where up to eighty members and friends gather for worship and fellowship.

Associate Minister (part-time): Pastor Lee focuses primarily on evangelism and preaching. Lee is also the part-time Director of our Open Door Ministry, a drop-in centre at the Church offering help, support, spiritual guidance, and a listening ear to people in need.

Deacons, Officers, and Staff:

- Team of ten Deacons and two Officers, reflecting the Church's diversity in gender, age, and ethnicity. Three young lay preachers are among the Deacons.
- Staff: Part-time Church Administrator (Paul), Caretaker/ Cleaner (Nicola), and Pastoral Worker for Senior Citizens (Rosie)

Pastoral Assistants. Ministers and designated Pastoral Assistants offer pastoral care to Church members and the wider Church community.

Future

The Ministers and deacons have prioritised five areas of leadership for 2025.

- **Prayer** – Prayer Intercessors for the Leadership Team and Deacon's prayer triplets.
- **Imagination** – Introduce new formats to family services and the sharing of testimonies.
- **Boldness** – Outreach opportunities and events on the forecourt.
- **Joyful** – Addition of new house groups to study the bible and deepen spirituality.
- **Skilful** – Young leaders encouraged to preach at services.

We will continue to seek God's will for our Church, maximising the opportunities that our prime location at the heart of a busy "City" centre presents. To help achieve God's Vision and purpose, we aim to see more members actively serving in mission and ministry, enabling us to grow together.

Approved by the Trustees and signed on their behalf.



Tim Rose
Church Secretary
1 September 2025

Colchester Baptist Church

Independent Examiners' Report on the Accounts

Report to the Trustees and members of Colchester Baptist Church on the accounts for the year ended 31 December 2024 set out on pages 7 to 16

Respective responsibilities of trustees and examiners

The Church's trustees are responsible for the preparation of the accounts.

The Church'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 our responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- 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 our attention.

Basis of independent examiners' statement


Our 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 Church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts 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, no opinion is given as to whether the accounts present a "true and fair" view and our report is limited to those matters set out in the statement below.

Independent examiners' statement


In connection with our examination, no material matters have come to our attention which gives us cause to believe that in any material respect:

- accounting records were not kept in accordance with Section 130 of the Charities Act
- the accounts do not accord with the accounting records
- 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

We have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed 
Evelyn Nkirote, FCCA
18 Mascot Square
Colchester CO4 3GA

Date 28/09/25

Signed 
Steve Hunt, ACIB, FNASBM
36 Wellesley Road
Colchester, CO3 3HF

Date 19 10 25

Colchester Baptist Church

Statement of Financial Activities for the year to 31 December 2024

	Notes	2024					2023
		General funds	Designated funds	Restricted funds	Endowment funds	Total funds	Total funds
		£	£	£	£	£	£
Incoming resources							
Voluntary income	3	197,120	962	-	-	198,082	167,692
Other income	5	14,348	-	-	-	14,348	28,129
Investment income	6	1,771	2,165	-	-	3,936	3,842
		213,239	3,127	-	-	216,366	199,663
Resources expended							
Charitable activities	7	203,451	10,429	-	-	213,880	232,889
Total resources expended		203,451	10,429	-	-	213,880	232,889
Net incoming resources		9,788	(7,302)	-	-	2,486	(33,226)
Total funds brought forward	18-20	51,965	71,643	235,850	298,000	657,458	690,684
Total funds carried forward	18-20	61,753	64,341	235,850	298,000	659,944	657,458

Colchester Baptist Church

Balance Sheet at 31 December 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	11		523,000		523,000
Current assets					
Debtors	12	10,695		13,780	
Investments	13	106,267		102,937	
Bank and cash	14	21,633		20,704	
		<u>138,595</u>		<u>137,421</u>	
Current liabilities					
Creditors - amounts falling due within one year	15	<u>(1,651)</u>		<u>(2,963)</u>	
Net current assets			136,944		134,458
Net assets	20		<u>659,944</u>		<u>657,458</u>
Charitable Funds					
Endowment funds	16				
Property Fund			298,000		298,000
Restricted funds	17				
Manse Fund		225,000		225,000	
Building Repairs & Development Fund		<u>10,849</u>		<u>10,849</u>	
Total			235,849		235,849
Designated funds	18				
Legacy Fund		67,699		69,149	
Mothers & Toddlers Wednesday Fund		638		627	
Holiday Club Fund		654		615	
Lunch Club Fund		244		535	
REMIX Fund		<u>556</u>		<u>717</u>	
Total			69,791		71,643
Unrestricted funds	19				
General Fund			56,304		51,966
Total funds			<u>659,944</u>		<u>657,458</u>

The notes on pages 9 to 15 form an integral part of these accounts

These accounts were approved by the Trustees on 2nd September 2025 and signed on their behalf by



Chris Chapman
Treasurer



Tim Rose
Church Secretary

Colchester Baptist Church

Notes to the accounts for the year to 31 December 2024

1 Accounting policies

a Basis of preparation

The accounts are prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2015), FRS102 and with the Charities Act 2011.

Colchester Baptist Church is a registered charity, no. 1127024, and meets the definition of a public benefit entity under FRS102.

Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b Donations receivable

Donations are accounted for when received.

c Legacies

Legacies are accounted for when received.

d Investment income

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

e Expenditure recognition

All expenditure is accounted for on an accruals basis.

f Fund raising and publicity costs

The Church does not make formal appeals for funds other than within the Church and expenditure on these items is therefore not material.

g Grants payable

The Church makes grants to other organisations whose charitable objects complement its work. They are accounted for in the year for which they are payable.

h Governance costs

This represents direct expenditure on the governance of the Church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

i Fixed assets

- 1 The Church's freehold premises are included in the Balance Sheet at cost.
- 2 Purchases of equipment are accounted for as fixed assets where individual assets cost £5,000 or more. There has been no such expenditure in the year or in recent years. Any such fixed asset would be depreciated to write-off the expenditure evenly over the course of its estimated useful life.

j Depreciation

Depreciation has not been charged on the Church premises because, in the opinion of the Trustees, their residual value is not less than the original cost price.

k Investment Assets

Quoted investments are stated at market value. All other investment assets are shown at cost.

l Reserves policy

This is set out in Note 2

Colchester Baptist Church

Notes to the accounts for the year to 31 December 2024 (continued)

2 Reserves policy

General

Trustees of charities are under a general legal duty not to hoard funds but to use them for the purposes of the charity; this is part of the basis under which charities receive preferential tax treatment, notably that they are not subject to Corporation Tax and that they can recover tax on certain donations under Gift Aid arrangements.

Charities are now required to have a Reserves Policy for most of their funds. The Church's reserve policies are shown below – no such policy is required for the Property Fund, this being a capital endowment fund.

Manse Fund

Recognising the possibility that the Church may be required to purchase more than one manse in the future, the current policy of the Trustees is that the Manse Fund should have a maximum balance of £600,000.

Building Repairs & Development Fund (renamed from Building Development Fund)

The policy of the Trustees is that the money in the fund, which is to provide finance for agreed and possible projects, will be spent within 5 years of being received.

Legacy Fund

The policy of the Trustees is that money received by this fund – which arises from legacies from the estates of former members – will be spent within 5 years of being received.

General Fund

The policy of the Trustees is to have between £25,000 and £75,000 in the General Fund at the end of any accounting year so as to provide a reserve against a sudden drop in the general income of the Church.

Small funds related to activities of the Church

These funds are currently

- Mothers & Toddlers Wednesday Funds
- Holiday Club Fund
- Lunch Club Fund
- REMIX Fund

The policy of the Trustees is that the Funds will have small balances.

Colchester Baptist Church

Notes to the accounts for the year to 31 December 2024 (continued)

All values shown in £

3 Voluntary income

Offerings
Gift Aid
Legacies and bequests
Designated donations receivable (Note 4)
Total

2024				2023
Unrestricted	Designated	Restricted	Total	Total
159,755	914	-	160,669	137,636
30,718	48		30,766	29,112
5,450			5,450	
1,197			1,197	944
197,120	962	-	198,082	167,692

4 Designated donations receivable and payable

BMS World Mission
Medaille Trust
Colchester Foodbank
Christian Aid

Total

2024				2023
Unrestricted	Designated	Restricted	Total	Total
645			645	600
542			542	
10			10	
			-	344
1,197	-	-	1,197	944

5 Other income

Donations for use of the Church
Car park donations
Rent receivable on Manse
Listed Places of Worship Grant Scheme
Quininenial Report BU Grant
Other
Total

2024				2023
Unrestricted	Designated	Restricted	Total	Total
3,925			3,925	4,570
2,220			2,220	1,950
7,500			7,500	15,250
593			593	4,689
			-	400
110			110	1,270
14,348	-	-	14,348	28,129

6 Investment income

BU Loan interest
Total

2024				2023
Unrestricted	Designated	Restricted	Total	Total
1,771	2,165		3,936	3,842
1,771	2,165	-	3,936	3,842

7 Charitable activities

Ministry
Our mission
Other mission
Donations by the Church (Note 8)
Designated donations payable (Note 4)
Establishment
Premises
Administration (Note 9)
Former Defined Benefit Pension Scheme
Interest
Actuarial gains, etc
Offering refunded to Executors
Quinquennial Report
Employment Allowance
Total resources expended

2024				2023
Unrestricted	Designated	Restricted	Total	Total
100,482			100,482	104,380
8,600	10,429		19,029	13,126
29,200			29,200	30,270
1,197			1,197	944
46,433			46,433	66,669
22,448			22,448	22,616
			-	
10			10	12
600			600	
			-	900
(5,519)			(5,519)	(6,028)
203,451	10,429	-	213,880	232,889

8 Donations payable by the Church

BUGB Home Mission
BMS World Mission
Open Door
Wycliffe Bible Translators / Pillingers
CYO
Beacon House Ministries
Spurgeons College
Compassion
International Justice Mission
Kintsugi Hope
SASRA
Good News for Everyone
The Barnabus Fund
Total

2024				2023
Unrestricted	Designated	Restricted	Total	Total
9,400			9,400	9,894
9,400			9,400	10,894
4,500			4,500	5,000
1,000			1,000	1,000
850			850	750
700			700	842
600			600	588
500			500	434
500			500	434
500			500	
500			500	
250			250	434
29,200	-	-	29,200	30,270

Colchester Baptist Church

Notes to the accounts for the year to 31 December 2024 (continued)

All values shown in £ except where stated otherwise

9 Administration

	2024				2023
	Unrestricted	Designated	Restricted	Total	Total
Administrative staff	15,323	-	-	15,323	14,613
Other administration costs	7,126	-	-	7,126	8,003
Total administration cost	22,449	-	-	22,449	22,616

10 Staff costs and Trustees expenses

	2024	2023
	Total	Total
Salaries	117,401	98,984
Social security costs	7,795	6,028
Pension costs (see also Note 21)		
Contributions to Defined Contribution Plan		609
Payments re former Defined Benefit Plan	10	12
Interest cost re deficit in former Defined Benefit Plan	-	
Actuarial gains etc re deficit in former Defined Benefit Plan	-	
Other costs (Council tax, water and telephone)	-	-
Total	125,206	105,633
Average number of employees during the year		
Full time workers	1.00	0.33
Part time workers	6.41	5.88

No employee received emoluments in excess of £60,000 during the year (2023- none). And no sums were reimbursed to the Trustees for their work as Trustees (2023 - none).

Each Minister of the Church acts as as one of its Trustees in accordance with the Church's Constitution, but is not reimbursed for this work. Each is remunerated for his/her work as a Minister of the Church. During the year, the employment costs and benefits of the Ministers was £99,603 (2022 - £60,789). No other Trustees were remunerated in the year (2023 - none)

11 Tangible Fixed Assets

	Freehold property		
	Church premises	Manse	Total
Cost and Net book value 31 December 2024 and 2023	298,000	225,000	523,000

The Church premises are the freehold premises in Eld Lane, inclusive of the Church organ and pews. They are also inclusive of the Church's 13 freehold car park spaces in the Vineyard Street car park, which were acquired in 1977 at no cost recognising the inability to park in Eld Lane during the day resulting from the pedestrianisation of Eld Lane.

The Manse is a house in Colchester purchased in January 2009 and currently occupied by an Associate Minister and his family.

These premises are used for direct charitable purposes.

12 Debtors

	2024	2023
	Total	Total
Accrued income	9,332	12,912
Prepayments	1,103	668
Other debtors	260	200
Total	10,695	13,780

Colchester Baptist Church

Notes to the accounts for the year to 31 December 2024 (continued)

All values shown in £

13 Investments held as current assets

Baptist Union Loan Fund
Total

2024	2023
Total	Total
106,267	102,937
106,267	102,937

14 Bank and cash balances

Barclays Bank PLC

2024	2023
Total	Total
21,633	20,704

15 Creditors - amounts falling due within one year

Accrued charges
Deferred income
Total

2024	2023
Total	Total
1,651	2,963
-	-
1,651	2,963

16 Endowment Funds

Property Fund

1 Jan 2024	Incoming resources	Resources expended	Transfers	31 Dec 2024
298,000	-	-	-	298,000

The Property Fund was created in 2006 as a result of including the Church's property in the accounts.

17 Restricted Funds

Manse Fund
Building Repairs &
Development Fund
Total

1 Jan 2024	Incoming resources	Resources expended	Transfers	31 Dec 2024
225,000	-	-	-	225,000
10,849	-	-	-	10,849
235,849	-	-	-	235,849

The Manse Fund is to provide funds towards the Manse or second mortgage of each Minister.
The Building Repairs and Development Fund, is to raise money for specific projects approved by the Church Meeting and to pay for such projects.

Colchester Baptist Church

Notes to the accounts for the year to 31 December 2024 (continued)

All values shown in £

18 Designated Funds

	01-Jan-24	Incoming resources	Resources expended	Interest	31 Dec 2024
Legacy Fund	69,149	5,450	9,065	2,165	67,699
Mothers & Toddlers					
Wednesday Fund	627	346	(335)	-	638
Holiday Club Fund	614	59	(18)	-	654
Lunch Club Fund	535	160	(451)	-	244
REMIX Fund	717	397	(559)	-	556
Total	71,319	6,412	7,702	2,165	69,791

The Legacy Fund is to receive legacies from Church members and friends and to spend them wisely.

The other designated funds are church activity groups.

19 Unrestricted Funds

	01-Jan-24	Incoming resources	Resources expended	Transfers	Interest	31 Dec 2024
General Fund	51,966	206,018	(203,451)	-	1,771	56,304

The General Fund is the operational fund of the Church in which most items of income and expenditure are recorded.

20 Analysis of net assets at 31 December 2024

	Fixed assets	Net current assets	Total
	£	£	£
Endowment Funds			
Property Fund	298,000		298,000
Restricted Funds			-
Manse Fund	225,000		225,000
Building Repairs & Development Fund		10,849	10,849
Designated Funds			-
Legacy Fund		65,534	65,534
Mothers & Toddlers			
Wednesday Fund		638	638
Holiday Club Fund		654	654
Lunch Club Fund		244	244
REMIX Fund		556	556
Unrestricted Funds			-
General Fund		58,469	58,469
Total	523,000	136,944	659,944

21 Pensions

General information

- The Church is a participating employer in 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.

Colchester Baptist Church

Notes to the accounts for the year to 31 December 2024 (continued)

21 Pensions (continued)

General information (continued)

- From January 2012, pension provision is being made through the Defined Contribution ("DC") Plan within the Scheme.
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.
The Baptist Pension Scheme have now said that "we are delighted to report that we estimate the Scheme's DB Plan has a surplus. As a result, your £1 per month contributions to the DB Plan cease after the October 2024 contribution and your organisation no longer has any further responsibility towards the DB Plan. We are very pleased that this has been possible to achieve much earlier, and at a much lower cost, than we anticipated.

In general, Ministers 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 in the event that 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.

- Members of the Basic Section of the Scheme pay reduced contributions of 5% of Pensionable Income and their employers also pay a total of 5%.
- 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.
- The Ministers and members of the church staff are eligible to join the Scheme.

The cost of pensions is detailed in Note 10.

22 Analysis of cash and cash equivalents

Bank balances, all repayable with no notice
Deposits, repayable with 3 months notice or less notice
Total

2024	2023
£	£
21,633	20,704
106,267	102,937
127,900	123,641

23 Related charities

The Property Trustee of the Church is The Baptist Union Corporation Ltd (registered charity number 249635), which is controlled by the Baptist Union Council. The Church is also a member of The Baptist Union of Great Britain and the Eastern Baptist Association.

The Church made donations to the Baptist Home Mission Fund and the BMS World Mission as set out in Note 8.
The Church has made a loan to the Baptist Union Loan Fund as shown in Note 13.

The Church supports the charity called Open Door - Colchester (registered charity number 1101675) which operates on its premises. Open Door's constitution requires there to be a majority of members of the Church as its Trustees.
The Church made a donation to Open Door as set out in Note 8.