



**Charity Registration Number: 1127855**

**31 December 2024**

**Annual Report and Financial Statements**

**[www.enfieldbaptistchurch.org.uk](http://www.enfieldbaptistchurch.org.uk)**

Tandem Accounting  
Chartered Accountants  
17 Heathville Road  
London N19 3AL

**Enfield Baptist Church**

**Annual Report and Financial Statements 2024**

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# ENFIELD BAPTIST CHURCH



## Legal & Administrative Information For the year ended 31 December 2024

<b>Charity Name</b>	Enfield Baptist Church. The Church was established 1867.		
<b>Charity number</b>	1127855. The church was formally registered with the Charity Commission on 3 February 2009.		
<b>Affiliations</b>	The church is a member of the Baptist Union of Great Britain, the London Baptist Association and the Evangelical Alliance.		
<b>Principal Address</b>	Enfield Baptist Church, Cecil Road, Enfield, London EN2 6TG		
<b>Governing Documents</b>	<p>The Church's governing documents are:</p> <ul style="list-style-type: none"> <li>• The Church Constitution adopted 20 November 2008;</li> <li>• The Church Trust Deed, dated 20 July 1926 governing the church building and outlying property at Cecil Road EN2 6TG;</li> <li>• The Trust Deeds dated March 2016 for the Melling Drive property and Jan 2021 for the Uvedale property; and</li> <li>• Other Property Title documents dated 8 August 1983 for Borrowdale (until its sale in September 2019), and the Legacy governing the use of the Older People's Fund (as varied by the Charity Commission Scheme of 14 April 2010).</li> </ul>		
<b>Trustees</b>	The Trustees who served during the year or who were serving at the date of this report were:		
<u>Holding Trustee:</u>	London Baptist Property Board Ltd, 235 Shaftesbury Avenue, London WC2H 8EP		
<u>Managing Trustees:</u>	Senior Minister	Rev Andrew Morgan	
	Deacons	Michelle Briers	(Retired March 2024)
		Lesley Spiers	(Retired March 2024)
		Claire Johnson	
		Graeme Allen	
		Linda Clarke	
		Amen Tesfay	
		Frederica Hunter	
		Dennis Muriu	
		Kate Solomon	(Appointed March 2024)
		Pete Desmond	(Retired March 2024)
		Tim McBryan	
		Dave Philips	(Appointed March 2024)
		Barry Berndes	(Appointed March 2024)
		Beverley Chung	(Appointed March 2024)
		Nuni Randall	(Appointed March 2024)
		Lucy Jane Allen	(Appointed March 2025)
		Kohila Vinayagalingam	(Appointed March 2025)
<b>Key Management Personnel</b>	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Managing Trustees.		
<b>Bankers</b>	Barclays Bank plc Enfield Town Branch 20 The Town, Enfield Middlesex EN2 6LS		
<b>Independent Auditors</b>	Griffin Stone Moscrop & Co 21-27 Lamb's Conduit Street London WC1N 3GS		

## ENFIELD BAPTIST CHURCH

### Legal & Administrative Information For the year ended 31 December 2024



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<b>Accountant</b>	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL
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# ENFIELD BAPTIST CHURCH

## Annual Report of the Trustees For the year ended 31 December 2024



The Trustees submit their annual report and the financial statements of Enfield Baptist Church (“the Church”) for the year ended 31 December 2024. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

### 1. **Structure, Governance & Management**

- 1.1. The Charity is governed by an Approved Governing Document. Members of the Church are accepted in accordance with the Constitution which requires them to be or to have been publicly baptised on the profession of faith in Jesus Christ or following other modes of baptism to renew their public profession of faith in Jesus Christ.
- 1.2. The Church Members Meeting normally takes place six times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, members appoint up to a maximum of twelve Charity Trustees (including those with responsibility for finance and governance), who together with the Senior Minister (who is also appointed by the Members), are responsible for the day to day running of the Church’s work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.
- 1.3. Relevant matters may be submitted to the Church Meeting by the Charity Trustees for guidance or may be raised by members in a Church Meeting 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.
- 1.4. The Holding Trustee is responsible for holding the Church’s land and buildings on trust for the benefit of the Church and ensuring that the use of the land and buildings is as envisaged by the governing documents. The holding trustee which is the London Baptist Property Board is appointed by the members without fixed term and can be removed by the members.

### 1.5. **Risk Management**

The Church’s primary concern and objective is the glory of God. Whilst it is the Church’s policy to trust wholly in the Lord that He will work out His purpose to this end, the Church also acknowledges that it has a responsibility, both as individual members and as a body of members, for the identification and proper management of risks faced by the church in achieving its primary aim. The Trustees have therefore assessed the major risks to which the church is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, they have established effective systems and procedures to mitigate those risks.

### 2. **Objectives and Activities**

- 2.1. The principal purpose of the charity is the advancement of the Christian faith according to the scriptures and according to the principles of the Baptist Union 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.
- 2.2. In order to achieve the principal objective, which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.
- 2.3. Further information about worship at Enfield Baptist Church, and details of all activities for all age groups are published on our website at: <https://www.enfieldbaptistchurch.org.uk/>.

### **Worship on Sundays**

## ENFIELD BAPTIST CHURCH

### Annual Report of the Trustees For the year ended 31 December 2024



- 2.4. As a church family, we meet together to:
- Worship God: with a commitment to regular worship together and to personal devotion.
  - Support each other: through teaching, encouraging, helping, and inspiring one another to lead Christ-like lives.
  - Reach out to the community around us: by expressing God's love to all through practical service and by proclaiming Christian truth so that Jesus may be known as Lord.

2.5. Central to the work and witness of the Church is our Sunday morning worship at 10.30am. In normal circumstances we would welcome an average of 170 people of all ages on most Sundays. Spectrum, on the first Sunday of each month, is an all age (from the youngest to the oldest) service which includes all sorts of activities and songs. Alternating between the third and fourth Sunday mornings of the month, we celebrate Communion.

2.6. Our children are part of our praise and worship and stay with us in the main service for the first fifteen to twenty minutes. After this, they disperse to the various age groups of Ablaze, the children's ministry of EBC. Ablaze caters for those aged 0-16 years and is co-ordinated and led by the Children's Worker and Youth Worker as well as many volunteers.

#### During the week

2.7. Church is about groups of people joining together to follow Jesus. We run a variety of activities and meetings for all ages to provide opportunities for this to happen.

- 2.8. Throughout the week, we have regular contact with around:
- 106 i.e. 31 on Sunday +75 Midweek contact thru Acorn, Little Buds & Coffee Play
  - 15 as per average attendance on Sunday as per BUGB Annual Return
  - 330 adults as per BUGB Annual Return

This includes Uniform organisations, our toddler group ACORN, Coffee Play and Saturday Morning Coffee.

2.9. The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted regarding the Disclosure and Barring Service (DBS). It has also appointed a Safeguarding Trustee in addition to the Designated Safeguarding person.

2.10. The Charity Trustees have read the Charity Commission guidance on public benefit and are satisfied that the activities outlined in this report clearly demonstrate that the Church is providing a benefit to the public.

#### Pastoral care

- 2.11. After morning worship, we offer prayer with at least two people who have a heart for this ministry.
- 2.12. Operation Barnabas (Op B) is our pastoral care programme which includes providing transport for hospital appointments, and meals for new mums and convalescing patients. Op B cell groups form a pastoral contact scheme for all those who regularly attend the church. Their purpose is to build friendship and offer support to help people feel part of the Church community and to avoid "getting lost" in a bigger church.

#### Church Activities in addition to Sunday worship

2.13. About 80 people regularly attend one of the Church house groups to study the Bible and to pray.

Our School of Discipleship meets on alternate Sunday evenings. Its aim is to deepen, strengthen and mature our faith in Jesus – we have around 15-20 people attending

2.14. Between May and June of 2024, we ran our second Gold Project Course – Discover God's Ancient Story on the book of Genesis. We had 5 participants.

# ENFIELD BAPTIST CHURCH

## Annual Report of the Trustees For the year ended 31 December 2024



- 2.15. In January 2024 we started a 3 year programme called Read The Bible Together whereby each month we read a book of the Bible and then at the end of the month we meet to discuss the book. We have around 25 people involved.
- 2.16. The 'Guild' is a thriving group of seniors which meets weekly and has about 70 members. About half the members are from outside the Church and a few now attend Church services. It provides a very varied programme of interesting talks and entertainment, including spiritual and secular items, outings to the theatre and an annual holiday to Eastbourne.

### Community Outreach and Mission

- 2.17. We take seriously the challenge to make Jesus known throughout our community, country, and the world. Our building is open for community use. We have well established relationships with community groups and other congregations who make good use of our premises on a regular basis. We also welcome school groups who learn about what it means to be a Christian and explore some of the specific Baptist traditions. We have hosted the Easter Experience for the first time this year in which over 690 children from local schools came and heard about the true meaning of Easter. This was done in partnership with Pathway, North London's Children Ministry. In July 2024 we partnered with Chase Family Church in a mission called Serve Enfield. This included a fun day held in our car park which attracted around 200 people.

### 3. Achievements and Performance

- 3.1. Our seniors' worker works with senior members of the congregation in the following areas:
- visits to GPs, hospitals and shopping and the offer of other practical assistance.
  - home visits to lonely and isolated seniors and those struggling with age related problems.
  - the CAMEO ('come and meet each other') lunch club which meets fortnightly and includes a free freshly cooked hot meal and essential companionship. Some guests are also now attending other EBC activities. This group has increased, over the last year, to 18 guests. Members of EBC congregation generously provide the main course and the dessert.
  - Connect, a coffee morning for two local care homes, offers friendship, conversation and music as well as gentle activities to promote recollection of nostalgia and engagement.
  - Painting for Pleasure - group for seniors who enjoy art and relaxation – introduced as a new venture from September 2022.

Our seniors' worker's main focus for all of her forms of outreach is to show that our elder members of society are very much loved and valued.

- 3.2. Our part-time family support worker continues to make an impact amongst families and she also begun a ministry to the women of the church.

Projects include:

- Circle of Support, a group for those who are parenting alone.
- Little Buds for Mums/Dads with babies. This runs over two sessions - one for newborn/ pre-walkers and the second for early walkers until the age of two.
- A monthly women's breakfast
- A support group called 'I am Fine' for women

She continues to plan occasional family lunches after a church service and watches out for new families coming into church on a Sunday morning.

- 3.3. We appointed a new part-time Children's Worker in March 2024

- 3.4. Our children's worker currently

- Is responsible for leading our work among children, up to 11 years of age on Sunday's.
- helps children, aged 3 to 11 years, relate to, and develop in their faith and Christian spirituality.

# ENFIELD BAPTIST CHURCH

## Annual Report of the Trustees For the year ended 31 December 2024



- 
- Provides pastoral care and support for children.
  - Leads the team that prepares and runs the monthly Spectrum Service.
  - Has run a number of activities including Saturday morning movies and an Arts Club
  - Was instrumental in organising a joint church effort to march in the Christmas Lights Parade

### 3.5 Our youth worker/pastoral assistant:

- runs Disciple, a discussion-based Bible study for school year 7 upwards. This has about 13 regular attendees.
- helps the young people and their families relate to and develop in their faith and Christian spirituality by transforming the way they think.
- provides pastoral care and support for the young people and their families.
- offers regular socials and hangout events during the holiday times.
- is part of the team that prepares and runs the monthly Spectrum Service.

In the summer of 2024, the youth were taken to the Youthscape 'Satellites' camp.

The pastoral assistant duties include:

- Preaching, leading services on a Sunday, as well as funerals and weddings.
- Visiting, and helping nurture the gifts of church members including training House Group leaders and developing a weekly Prayer Meeting at the Church.
- Being involved with Local Ministers Breakfasts / Lunches, developing relationships with others.
- Supporting Administrative tasks including Grapevine, policies and church publicity.
- In addition to undertaking a course of study developed and used by the Minister to train others in the USA.

In July of 2024 both the Youth Worker and the Children's Worker were part of a joint Church mission for Enfield called 'Serve Enfield' which included a funday / BBQ in our Church car-park on a Sunday afternoon, which was a huge success.

- 3.6 The main method of communication with the Church is now Grapevine, an on-line monthly update including prayer points, details of forthcoming worship, and a focus on global, national and local issues, as well as church events. Hard copies are printed for those not on email.
- 3.7 As at 31 December 2024, EBC had 143 members. We continue to have a substantial number of committed and regular attenders who have chosen not to be in formal membership at the present time. Informal information sessions are held from time to time for those considering membership.
- 3.8 Our lettings income has remained stable. This has been tremendously helpful, but we continue to be prudent, maintaining a strong level of reserves. As such, the Trustees remain confident in the immediate and medium-term financial outlook for the church and with the assistance of the Finance Team, continue to closely monitor the ongoing financial outlook for EBC.

## 4. Financial Review

The church's main sources of funding are the freewill offerings of church members and others in attendance at church services, and income from hiring out the church's premises and facilities. Many thanks to our members and attendees for their continued support to the Church which is greatly appreciated.

### 4.1. Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 13 and 14 respectively. The Church's reserves decreased by £26,670 during the year (2023 – increased by £82,193). The balance sheet shows total net assets of £4,086,480 (2023: £4,113,150).



# ENFIELD BAPTIST CHURCH

## Annual Report of the Trustees For the year ended 31 December 2024



Included in total funds are amounts totalling £342,852 (2023: £355,281) which are restricted. These monies have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 10 to the accounts together with an analysis of movements in the year.

The financial highs and lows in our income and expenditure streams during 2024 are as follows:

- Unrestricted general funds income reached £254k in 2024 compared with £342k in 2023. 2023 was boosted by a generous legacy of £109k. Income from letting the church premises rose to £67k in 2024 was comparable with 2023 and well beyond the pre-pandemic norm of c£50k p.a.
- Overall unrestricted expenditure was £268k in 2024 as compared to £254k in 2023. The main factor for the increase over and above inflated usual costs was an increase in Staff Costs (one additional headcount) and Mission Giving.
- Including depreciation of £4k, the overall general fund (inclusive of designated funds) recorded a deficit of £14k in 2024 compared to surplus of £88k in 2023.
- Mission giving in 2024 was higher at £35k compared to £24k in 2023. We continue to support Home Mission, BMS, the Enfield Churches Debts Centre (a CAP Initiative) and other causes. Mission Giving includes the 10% tithe of all unrestricted income EBC gives to charitable organisations.
- The Church continues to operate a policy of financial prudence to ensure funds received are spent in the most appropriate manner, and in line with its principal charitable objectives. The Church has appropriate authorisation and payment procedures to minimise the risk of misappropriation of funds. The Finance Team supports the leadership and Church by issuing regular financial summaries reporting at church meetings with explanation on variations against the approved budget where appropriate.

### 4.2. Reserves Policy

The Trustees do not have a formal reserves policy but, with the assistance of the Finance Team, aim to maintain reserves equating to between 3 and 6 months expenditure. As at 31 December 2024 immediately available unrestricted funds being cash at bank of £195k equated to 73% of unrestricted annual expenditure in 2024 of £268k which the trustees feel is adequate based on the activities of the charity.

### 4.3. Investment Policy

The Trustees do not have a formal investment policy but note the following:

- **Placement of Cash** – The main account for operational cash for the church is with Barclays Bank. The remaining cash is held in deposit accounts across 5 different providers, ensuring most of the cash is protected under the Financial Services Compensation Scheme (FSCS) and to potentially increase interest income consistent with safety. Deposits are also held with the Baptist Union and the LBPB. Overall interest rates are higher and adequate funds are immediately available.
- **Investment in Property** – In 2016 The Church invested in a property (136 Melling Drive) as part of the Buildings Fund to protect the value of the funds held through asset value and net rental income from the property. During 2021 the church voted to purchase a new Manse, (1a Uvedale Road), by the sale of the existing Manse (183 Tenniswood Road) and the transfer of the Melling Drive investment property to the Older Peoples Fund to release cash for the purchase of the Uvedale Manse. The investment in Melling Drive by the Older Peoples Fund continues to be for the same reason and strategy employed for the Buildings Fund - to help protect the value of the funds through asset value and net income from the property.
- The Church does not invest in any financial instruments.

### 4.4. Grants Policy

The Church makes grants, equivalent to approximately 10% of its unrestricted incoming resources annually, to support missionary endeavours both in the UK and abroad. The policy of the church is to give grants on the basis that they are subject to regular review and only renewed on the basis of meeting set criteria. The missionary societies regularly supported include BMS World Mission ([www.bmsworldmission.org](http://www.bmsworldmission.org)), BUGB Home Mission ([www.baptist.org.uk/homemission](http://www.baptist.org.uk/homemission)). For details of grants made, see note 4b on page 18.

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## Annual Report of the Trustees For the year ended 31 December 2024



### 5 Plans for Future Periods

We are continuing to see God do new things at EBC across all age groups. We will therefore continue to support the development of existing and new initiatives in the youth and children and families work, as well as the continued outreach and support to the seniors in our community.

To further support our community outreach activities, we continue to think about how best we can utilise our resources, our time and our building for the good of the Kingdom of God and our community.

### 6 Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees 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. The Trustees are responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

### 7 Approval

The report of the Trustees was approved by the Trustees on 28/10/2025 and signed on its behalf by:

**Rev Andrew Morgan**  
Senior Minister

# ENFIELD BAPTIST CHURCH



## Report of the Independent Auditor to the Trustees of Enfield Baptist Church

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### Opinion

We have audited the financial statements of Enfield Baptist Church (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**ENFIELD BAPTIST CHURCH**
**Report of the Independent Auditor to the Trustees of  
Enfield Baptist Church**


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**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 8 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures designed and implemented to detect irregularities, including fraud, are detailed below:

- Enquiries with management and those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance.
- Performing audit work on the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- Carrying out substantive checking to supporting documents on a sample basis of individual transactions within the financial statements.
- Reviewing minutes of the trustees' meetings

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw

## ENFIELD BAPTIST CHURCH



### Report of the Independent Auditor to the Trustees of Enfield Baptist Church

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attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Griffin Stone Moscrop & Co*

Griffin Stone Moscrop & Co  
Chartered Accountants  
Statutory Auditors  
21-27 Lamb's Conduit Street  
London  
WC1N 3GS  
Date: 28/10/2025

Griffin Stone Moscrop & Co are eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**ENFIELD BAPTIST CHURCH****Statement of Financial Activities  
For the year ended 31 December 2024**

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Note							
<b>Income from:</b>	2						
Donations and legacies		174,127	10,049	184,176	263,887	6,469	270,356
Other trading activities		71,039	-	71,039	70,378	-	70,378
Investments		8,936	17,357	26,293	7,884	13,550	21,434
<b>Total Income</b>		<b>254,102</b>	<b>27,406</b>	<b>281,508</b>	<b>342,149</b>	<b>20,019</b>	<b>362,168</b>
<b>Expenditure on:</b>							
Raising funds	3	290	3,360	3,650	45	3,328	3,373
Charitable activities	4	268,053	36,475	304,528	253,977	22,625	276,602
<b>Total Expenditure</b>		<b>268,343</b>	<b>39,835</b>	<b>308,178</b>	<b>254,022</b>	<b>25,953</b>	<b>279,975</b>
Net gains/(losses) on investments		-	-	-	-	-	-
<b>Net (expenditure)/income</b>		<b>(14,241)</b>	<b>(12,429)</b>	<b>(26,670)</b>	<b>88,127</b>	<b>(5,934)</b>	<b>82,193</b>
Net transfers between funds		-	-	-	1,000	(1,000)	-
Other recognised gains/(losses)		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(14,241)</b>	<b>(12,429)</b>	<b>(26,670)</b>	<b>89,127</b>	<b>(6,934)</b>	<b>82,193</b>
<b>Total funds brought forward</b>		<b>3,757,869</b>	<b>355,281</b>	<b>4,113,150</b>	<b>3,668,742</b>	<b>362,215</b>	<b>4,030,957</b>
<b>Total funds carried forward</b>		<b>3,743,628</b>	<b>342,852</b>	<b>4,086,480</b>	<b>3,757,869</b>	<b>355,281</b>	<b>4,113,150</b>

**ENFIELD BAPTIST CHURCH**
**Balance Sheet**  
**As at 31 December 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
<b>Fixed Assets</b>					
Tangible Assets	5	3,522,900	-	3,522,900	3,497,370
Investments	6	-	275,000	275,000	275,000
		3,522,900	275,000	3,797,900	3,772,370
<b>Current Assets</b>					
Debtors	7	39,701	-	39,701	29,664
Cash At Bank And In Hand		195,017	67,852	262,869	325,293
		234,718	67,852	302,570	354,957
<b>Creditors - Amounts Falling Due Within One Year</b>	8	13,990	-	13,990	14,177
<b>Net Current Assets</b>		220,728	67,852	288,580	340,780
<b>Net Assets</b>		<b>3,743,628</b>	<b>342,852</b>	<b>4,086,480</b>	<b>4,113,150</b>
Represented by:					
<b>Unrestricted Funds</b>	9	3,743,628	-	3,743,628	3,757,869
<b>Restricted Funds</b>	10	-	342,852	342,852	355,281
<b>Total Funds</b>		<b>3,743,628</b>	<b>342,852</b>	<b>4,086,480</b>	<b>4,113,150</b>

The financial statements were approved by the Trustees on 28/10/2025 and signed on its behalf by:

**Alex Biggs**  
Treasurer

**ENFIELD BAPTIST CHURCH****Notes to the Financial Statements  
For the year ended 31 December 2024****1. Accounting Policies**

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

**Basis of accounting**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold and leasehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

**Going Concern**

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

**Income recognition**

Voluntary income and donations (including legacies) are accounted for once the Church has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis. Job Retention Scheme grant income is recognised in the period to which the underlying furloughed staff costs relate to.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

**Expenditure recognition**

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Trustees. These include grants payable and governance costs:

- Grants payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

The Church pays pension contributions for the Ministers into the Baptist Pension Scheme, a final salary defined benefit scheme for contributions until 31 December 2011 and a defined contribution scheme for contributions made thereafter. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. The scheme is therefore accounted for as a defined contribution scheme, with contributions payable to the scheme being accounted for on an accruals basis. In addition, the church has been paying contributions towards a deficit on the defined benefit scheme. The deficit, discounted to present value, is fully provided in these accounts and the charge to the income and expenditure account, which is included in the total pension cost, is the employer contributions payable as adjusted by the movement in the discounted provision.



# ENFIELD BAPTIST CHURCH

## Notes to the Financial Statements For the year ended 31 December 2024



### 1. Accounting Policies (continued)

Rentals under operating leases are charged as incurred over the term of the lease.

#### Tangible Fixed Assets

Tangible fixed assets are accounted for as follows:

- The church land and buildings are stated at fair value. Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.
- The church manse is stated at cost. Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.
- The cost of furniture, fittings and equipment, less any expected residual value, is depreciated on a straight line basis over the effective useful life of the asset, which has been estimated as follows:
  - 10 years for equipment and fixtures and fittings
  - 6.67 years for the minibus

#### Fixed Asset Investments

Investments are shown at fair value. Realised and unrealised gains and losses on investments are reflected through the Statement of Financial Activities.

#### Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

#### Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

#### Financial Instruments

The church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**ENFIELD BAPTIST CHURCH****Notes to the Financial Statements  
For the year ended 31 December 2024****2. Income**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations & legacies				
Offerings and donations	138,897	4,195	143,092	133,016
Income tax reclaimed	30,230	854	31,084	28,465
Legacies	5,000	5,000	10,000	108,875
	<u>174,127</u>	<u>10,049</u>	<u>184,176</u>	<u>270,356</u>
Other trading activities				
Lettings income	67,390	-	67,390	68,642
Other income	3,649	-	3,649	1,736
	<u>71,039</u>	<u>0</u>	<u>71,039</u>	<u>70,378</u>
Investment income				
Interest	8,936	2,667	11,603	7,884
Rents	-	14,690	14,690	13,550
	<u>8,936</u>	<u>17,357</u>	<u>26,293</u>	<u>21,434</u>
	<u><b>254,102</b></u>	<u><b>27,406</b></u>	<u><b>281,508</b></u>	<u><b>362,168</b></u>

**3. Expenditure – Raising Funds**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Investment property (Melling Drive) costs	-	3,360	3,360	3,328
Collecting agent fees	39	-	39	45
Car Parking	251	-	251	-
	<u>290</u>	<u>3,360</u>	<u>3,650</u>	<u>3,373</u>

**ENFIELD BAPTIST CHURCH****Notes to the Financial Statements  
For the year ended 31 December 2024****4. Expenditure – Charitable Activities**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
<b>Ministry</b>				
Gross salaries	59,902	30,382	90,284	74,682
Employers National Insurance	5,757	1,126	6,883	6,331
Employer Allowance	(2,725)	(618)	(3,343)	(3,631)
Pensions	3,715	994	4,709	4,001
	66,649	31,884	98,533	81,383
<b>Mission</b>				
Other mission	25,831	3,375	29,206	25,863
Gifts and grants (see note 4b below)	33,351	1,216	34,567	23,904
	59,182	4,591	63,773	49,767
<b>Establishment</b>				
Gross salaries – Caretaker	25,215	-	25,215	19,252
Employers National Insurance	2,224	-	2,224	1,591
Employer Allowance	(1,112)	-	(1,112)	(1,094)
Pensions	1,009	-	1,009	833
Heat & light	18,210	-	18,210	11,995
Insurances	5,290	-	5,290	5,093
Water rates & council tax	5,697	-	5,697	5,402
Repairs, maintenance & cleaning	28,121	-	28,121	44,655
Cleaning supplies & materials	14,051	-	14,051	10,658
Depreciation	4,269	-	4,269	1,451
Other	403	-	403	-
	103,377	0	103,377	99,836
<b>Administration</b>				
Gross salaries – administrator	11,981	-	11,981	12,125
Employers National Insurance	1,163	-	1,163	358
Employer Allowance	(545)	-	(545)	(276)
Pensions	474	-	474	416
Accountancy & payroll	8,400	-	8,400	8,400
Printing, advertising & newsletter	793	-	793	555
Hire of plant and machinery under operating leases	(1,202)	-	(1,202)	4,930
Telephone & broadband	4,560	-	4,560	4,079
Pension admin fees	1,644	-	1,644	2,182
Subscriptions	2,940	-	2,940	3,937
Other expenditure	825	-	825	1,044
	31,033	0	31,033	37,750
<b>Governance</b>				
Accountancy (including preparation of annual financial statements)	1,512	-	1,512	1,860
Audit	6,300	-	6,300	6,006
	7,812	0	7,812	7,866
	<b>268,053</b>	<b>36,475</b>	<b>304,528</b>	<b>276,602</b>

ENFIELD BAPTIST CHURCH

Notes to the Financial Statements  
For the year ended 31 December 2024



4. Expenditure – Charitable Activities (continued)

4a. Staff Costs

Included within Expenditure on Charitable Activities are the following staff costs:

	2024 £	2023 £
Gross salaries	127,480	106,059
Employers national Insurance	10,270	8,280
Employer’s Annual Allowance	(5,000)	(5,000)
Pension contributions (including movement on deficit pension provision)	6,191	5,251
	<b>138,941</b>	<b>114,590</b>
Of which the following gross salaries & pension contributions relate to Key Management Personnel:		
Gross salaries	37,403	35,973
Pension contributions	2,805	2,408
	<b>40,208</b>	<b>38,381</b>

  

	2024 Number	2023 Number
The average number of employees during the year:	<b>6</b>	<b>5</b>

No employee received emoluments in excess of £60,000 during the year.

**ENFIELD BAPTIST CHURCH****Notes to the Financial Statements  
For the year ended 31 December 2024****4. Expenditure – Charitable Activities (continued)****4b. Gifts to organisations and individuals**

Included within Expenditure on Charitable Activities are the following gifts to organisations and individuals:

	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Gifts to organisations				
Baptist Home Mission	8,554	-	8,554	5,032
BMS World Mission	8,553	-	8,553	5,266
Bridge of Hope	2,100	598	2,698	500
Care for the Family	600	-	600	600
Chase Family Church	500	-	500	-
Earthquake Appeal	-	-	-	1,653
Enfair	700	-	700	500
Enfield Churches Debt Centre	2,400	-	2,400	3,229
Christian Alliance	500	-	500	-
Dpaul	1,000	-	1,000	-
Enfield Community Church Plant	444	-	444	-
North Enfield Foodbank	-	618	618	-
Oasis International (Uganda)	1,700	-	1,700	1,500
Operation Agri	-	-	-	559
Pathway	3,600	-	3,600	575
Salvation Army	-	-	-	132
The Message Trust	1,200	-	1,200	1,000
Suffolk Baptist Church	1,500	-	1,500	-
	<b>33,351</b>	<b>1,216</b>	<b>34,567</b>	<b>20,546</b>
Gifts to individuals	-	-	-	3,358
	<b>33,351</b>	<b>1,216</b>	<b>34,567</b>	<b>23,904</b>

**ENFIELD BAPTIST CHURCH****Notes to the Financial Statements  
For the year ended 31 December 2024****5. Tangible Fixed Assets**

	Freehold land & buildings: Church £	Freehold land & buildings: Manse £	Equipment £	Fixtures & fittings £	Minibus £	Total £
<b>Cost/valuation</b>						
At 1 January 2024	2,765,000	725,000	85,392	231,000	20,094	3,826,486
Additions	-	-	29,799	-	-	29,799
Disposals	-	-	-	-	-	0
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024	<u>2,765,000</u>	<u>725,000</u>	<u>115,191</u>	<u>231,000</u>	<u>20,094</u>	<u>3,856,285</u>
<b>Depreciation</b>						
At 1 January 2024	-	-	78,022	231,000	20,094	329,116
Charge For Year	-	-	4,269	-	-	4,269
Disposals	-	-	-	-	-	0
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024	<u>0</u>	<u>0</u>	<u>82,291</u>	<u>231,000</u>	<u>20,094</u>	<u>333,385</u>
<b>Net Book Value</b>						
At 31 December 2024	<u>2,765,000</u>	<u>725,000</u>	<u>32,900</u>	<u>0</u>	<u>0</u>	<u>3,522,900</u>
At 31 December 2023	<u>2,765,000</u>	<u>725,000</u>	<u>7,370</u>	<u>0</u>	<u>0</u>	<u>3,497,370</u>

All of the fixed assets are used for charitable purposes.

The Church premises are included in the balance sheet at an estimated cost of rebuild plus land. There is no reliable cost information and an appropriate valuation would incur significant costs which would be onerous in comparison to the benefit gained.

The Church manse is 1a Uvedale Road Enfield EN2 6HA.

**6. Fixed Asset Investments**

	Property at valuation £
At 1 January 2024	275,000
Revaluation	-
	<u>          </u>
At 31 December 2024	<u>275,000</u>

The investment is represented by the property at Melling Drive, Enfield EN1 4UZ which is a leasehold two bedroom flat. The tenant's agreement and flat are managed on behalf of the Church by Williamson Dace Brown Property, Southgate N14 6BY.

The market value of the investment property at 31 December 2024 has been determined by the trustees with reference to information available online for sales prices being achieved for similar properties in the area.

**ENFIELD BAPTIST CHURCH****Notes to the Financial Statements  
For the year ended 31 December 2024****7. Debtors**

	2024 £	2023 £
Prepayments	4,679	5,447
Trade debtors	7,947	7,337
Gift Aid receivable	15,258	14,399
Accrued Interest	4,780	2,481
Other debtors	7,037	-
	<b>39,701</b>	<b>29,664</b>

**8. Creditors - Amounts Falling Due Within One Year**

	2024 £	2023 £
Trade creditors	572	2,450
Other creditors including taxation and social security	442	282
Accruals	12,977	9,600
Pensions	-	1,845
	<b>13,991</b>	<b>14,177</b>

**9. Unrestricted Funds**

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
<b>9a Current year</b>						
<b>General Fund</b> (see note 9.1)	3,699,335	247,368	(221,648)	(24,229)	-	3,700,826
<b>Designated Funds:</b>						
Buildings Fund	12,721	-	-	(12,721)	-	0
Major Repair Fund	24,435	6,734	(13,343)	12,721	-	30,547
Mission Fund: Tithe surplus	21,378	-	(33,352)	24,229	-	12,255
	<b>58,534</b>	<b>6,734</b>	<b>(46,695)</b>	<b>24,229</b>	<b>0</b>	<b>42,802</b>
	<b>3,757,869</b>	<b>254,102</b>	<b>(268,343)</b>	<b>0</b>	<b>0</b>	<b>3,743,628</b>

The transfers from unrestricted general funds to designated funds are to recognise the trustees' commitment to these funds

**ENFIELD BAPTIST CHURCH****Notes to the Financial Statements  
For the year ended 31 December 2024****9. Unrestricted Funds (continued)**

9b Prior year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
<b>General Fund</b> (see note 9.1)	3,617,651	342,149	(209,611)	(50,854)	-	3,699,335
<b>Designated Funds:</b>						
Buildings Fund	16,121	-	(3,400)	-	-	12,721
Major Repair Fund	29,866	-	(16,667)	11,236	-	24,435
Mission Fund: Tithe surplus	1,257	-	(20,497)	40,618	-	21,378
Legacy fund	1,847	-	(1,847)	-	-	0
J Arrowsmith	2,000	-	(2,000)	-	-	0
	<b>51,091</b>	<b>0</b>	<b>(44,411)</b>	<b>51,854</b>	<b>0</b>	<b>58,534</b>
	<b>3,668,742</b>	<b>342,149</b>	<b>(254,022)</b>	<b>1,000</b>	<b>0</b>	<b>3,757,869</b>

The transfers from unrestricted general funds to designated funds are to recognise the trustees' commitment to these funds

**General Fund.** This is financed by the gifts to the church by members and others attending, together with trading income. Gift Aid is also claimed on gifts to the church, where appropriate. All costs of the day-to-day running of the church and trading expenditure are included in the general fund.

**Designated Funds.** Descriptions of the designated funds with closing balances are as follows:

**Buildings Fund.** This was established with the sale of one of the church's manses, 17 The Orchard. A majority of the balance was used to purchase an investment property which was completed on 24 March 2016, namely 136 Melling Drive Enfield EN1 4UZ, a two-bedroom flat that was let out at a market rent. The tenant's agreement and flat are managed on behalf of the Church by Williamson Dace Brown Property, Southgate N14 6BY. This property has since been transferred to the Older Peoples Care Fund (see note 4.3 on page 8).

**Major Repair Fund.** The Major Repair Fund has been established to help plan for significant repair and maintenance requirements over the longer term. EBC allocates 10% of Lettings income as the main income to this fund.

**Mission Fund.** The Mission Fund reflects the church's commitment. It is generally funded from a percentage of unrestricted income.

**Legacy Fund.** The remaining legacy from Roland Littlechild of £1,847 was allocated to the cost of the lounge windows in the church during the year.

**J Arrowsmith Fund.** This legacy left in memory of Ray Arrowsmith was allocated to the cost of the lounge windows in the church during the year.



ENFIELD BAPTIST CHURCH

Notes to the Financial Statements  
For the year ended 31 December 2024



9.1 Unrestricted Fund Income & Expenditure In Detail

	2024 General Fund £	2024 Designated Fund £	Total 2024 £	Total 2023 £
Donations & legacies				
Offerings and donations	138,897	-	138,897	127,418
Income tax reclaimed	30,230	-	30,230	27,594
Legacies	5,000	-	5,000	108,875
	174,127	0	174,127	263,887
Other trading activities				
Lettings income	60,656	6,734	67,390	68,642
Other income	3,649	-	3,649	1,736
	64,305	6,734	71,039	70,378
Investment income				
Interest	8,936	-	8,936	7,884
	8,936	0	8,936	7,884
	247,368	6,734	254,102	342,149

**ENFIELD BAPTIST CHURCH****Notes to the Financial Statements  
For the year ended 31 December 2024****9.1 Unrestricted Fund Income & Expenditure In Detail (continued)**

<b>Expenditure</b>	<b>2024 General Fund £</b>	<b>2024 Designated Fund £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
<b>Raising funds</b>				
Collecting agent fees	39	-	39	-
Car parking	251	-	251	45
	290	0	290	45
<b>Ministry</b>				
Gross salaries	59,902	-	59,902	61,597
Employers National Insurance	5,757	-	5,757	5,781
Employer allowance	(2,725)	-	(2,725)	(3,310)
Pensions	3,715	-	3,715	3,478
	66,649	0	66,649	67,546
<b>Mission</b>				
Other mission	25,831	-	25,831	22,922
Gifts and grants	-	33,351	33,351	20,956
	25,831	33,351	59,182	43,878
<b>Establishment</b>				
Gross salaries – Caretaker	25,215	-	25,215	19,252
Employers National Insurance	2,224	-	2,224	1,591
Employer Allowance	(1,112)	-	(1,112)	(1,094)
Pensions	1,009	-	1,009	833
Heat & light	18,210	-	18,210	11,995
Insurances	5,290	-	5,290	5,093
Rates & Council tax	5,697	-	5,697	5,402
Repairs, maintenance & cleaning	14,778	13,343	28,121	43,488
Cleaning materials	14,051	-	14,051	10,658
Depreciation	4,269	-	4,269	1,451
Other	403	-	403	-
	90,034	13,343	103,377	98,669
<b>Administration</b>				
Gross salaries – administrator & finance officer	11,981	-	11,981	10,393
Employer's National Insurance	1,163	-	1,163	358
Employment Allowance	(545)	-	(545)	(276)
Pensions	474	-	474	416
Accountancy & payroll	8,400	-	8,400	8,400
Printing, advertising & newsletter	793	-	793	555
Hire of plant and machinery under operating leases	(1,202)	-	(1,202)	4,930
Telephone & broadband	4,560	-	4,560	4,079
Pension admin fees	1,644	-	1,644	2,182
Subscriptions	2,940	-	2,940	3,937
Other expenditure	825	-	825	1,044
	31,033	0	31,033	36,018
<b>Governance</b>				
Accounting (including preparation of financial statements)	1,512	-	1,512	1,860
Independent examination/audit	6,300	-	6,300	6,006
	7,812	0	7,812	7,866
<b>Total expenditure</b>	<b>221,649</b>	<b>46,694</b>	<b>268,343</b>	<b>254,022</b>
<b>Net income/(expenditure)</b>	<b>25,720</b>	<b>(38,961)</b>	<b>(14,241)</b>	<b>88,127</b>

**ENFIELD BAPTIST CHURCH**
**Notes to the Financial Statements**  
**For the year ended 31 December 2024**
**10. Restricted Funds****10a Current year**

	<b>At 1 January 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Gains/ (losses) £</b>	<b>At 31 December 2024 £</b>
Associate Minister Fund	28,598	3,876	(16,938)	-	-	15,536
CAMEO	4,440	415	(622)	-	-	4,233
Bridge of Hope Children's Ministry	-	598	(598)	-	-	0
EBC Loves Enfield	1,863	-	(1,361)	-	-	502
Foodbank	-	618	(618)	-	-	0
Spurgeon's Family Charity	-	470	-	-	-	470
Older Peoples Care Fund: Funds	45,380	21,429	(19,698)	-	-	47,111
Property	275,000	-	-	-	-	275,000
	<b>355,281</b>	<b>27,406</b>	<b>(39,835)</b>	<b>0</b>	<b>0</b>	<b>342,852</b>

**10b Prior year**

	<b>At 1 January 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Gains/ (losses) £</b>	<b>At 31 December 2023 £</b>
Associate Minister Fund	27,059	3,271	(1,732)	-	-	28,598
CAMEO	5,002	-	(562)	-	-	4,440
Earthquake appeal	-	1,653	(1,653)	-	-	0
EBC Loves Enfield	1,863	-	-	-	-	1,863
Enfield Debt Centre	-	829	(829)	-	-	0
Guild Trip	-	250	(250)	-	-	0
Older Peoples Care Fund: Funds	52,291	13,550	(20,461)	-	-	45,380
Property	275,000	-	-	-	-	275,000
Operation Agri	-	466	(466)	-	-	0
Youth (Ablaze – Vance Bennett legacy)	1,000	-	-	(1,000)	-	0
	<b>362,215</b>	<b>20,019</b>	<b>(25,953)</b>	<b>(1,000)</b>	<b>0</b>	<b>355,281</b>

Descriptions of the main restricted funds and their purposes are as follows:

**Associate Minister (formerly the Children and Families Worker Fund)** – supported the employment of an Associate Minister which included responsibility for Families till Oct 2021. As per note 3.6, we appointed a Family Support Worker as a paid role in November 2021, which is now funded from this fund.

**CAMEO** – ‘Come and Meet Each Other’ (CAMEO) is now an activity of EBC under our seniors work, but was formerly a separate lunch club. When the lunch club closed and the activity was taken on by the church, the residual funds held by the former lunch club were transferred to EBC. As such, we hold these as restricted funds to be allocated to the costs and activities of CAMEO.

**Baptist Missionary Society** - funds raised for the work of the Baptist Mission Society (charity registration 233782).

ENFIELD BAPTIST CHURCH

Notes to the Financial Statements  
For the year ended 31 December 2024



10. Restricted Funds (continued)

**Baptist Home Mission** – funds raised for the work of the Baptist Home Mission (charity registration 1125912).

**EBC Loves Enfield** – funds raised to undertake various forms of community outreach in Enfield.

**Guild Trip** – The Guild undertake a trip to Eastbourne each year, which is self-funded but payments are received for the trip and related expenses throughout the year from those attending.

**The Older People's Care Fund.** The fund supports ministry to older people, particularly with regard to assisting them to remain living independently in their own accommodation.

**Youth** – funds raised for ministry to the youth at the church.

11. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2024 £	2023 £
Not later than one year	1,860	1,800
Later than one year and not later than five years	3,090	4,950
	<u>4,950</u>	<u>6,750</u>

12. Pensions

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme (“the Scheme”). The Scheme is a separate legal entity which is 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 is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme’s assets and liabilities to specific employers and means that the scheme is accounted for as if the Scheme were a defined contribution scheme.

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 Legal and General Life Assurance Society Limited. 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

The Ministers and some members of the church staff are eligible to join the Scheme, which is not contracted out of the State Second Pension.

**ENFIELD BAPTIST CHURCH****Notes to the Financial Statements  
For the year ended 31 December 2024****12. Pensions (continued)****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 Church 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:

<b>Type of assumption</b>	<b>% p.a.</b>
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increase Adjustment (above CPI)	0.50
Assumed investment returns	
• Pre-retirement	2.95
• Post retirement	1.70
Deferred pension increases	
• Pre April 2009	3.20
• Post April 2009	2.50
Pension increases	
• Main Scheme pension	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%. The next actuarial valuation of the DB Plan within the Scheme will commence in 2024 to reflect the position as at 31 December 2024.

**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 are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. On 30 June 2023 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 2024 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2023.

**13. Related Party Transactions**

Rev Andy Morgan, a Trustee, received gross remuneration of £37,403 (2023: £35,973) and pension contributions (excluding deficit contributions) of £2,805 (2023: £2,408) during the year in his employed capacity of Senior Minister.

No Trustee (2023: nil) received reimbursement for costs (training, travel and subsistence) incurred on church business.

The Trustees gave a total of £15,632 (2023: £11,985) in unrestricted offerings and donations during the year.