

**West Croydon Baptist Church
End of Year Financial Statements
Year ending 31 December 2024**



Helping People Follow Jesus

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Charity No: 1128517

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**West Croydon Baptist Church
Trustees Report**

Section A Reference and administration details

Registered Charity Number 1128517

Name of the charity Trustees who manage the charity

Trustee Name	Office (if any)	Dates acted if not whole year	Names of persons entitled to appoint trustees
			Members
Rev Denzil Larbi	Senior Minister		Ditto
Mrs Joyce Francis	Treasurer	Resigned 31 December 2024	Ditto
Ms Kay Reynolds	Secretary to the Diaconate		Ditto
Mr Roy Willis			Ditto
Sheila Rose			Ditto
Julie Wiseman			Ditto

Section B Structure, governance and management

Type of governing document-

The charity is constituted and governed by the Baptist Union Model constitution adopted by the Church Members' Meeting.

Trustees

Charity Trustees (Deacons) are chosen from among the Church Members and are appointed by the Church Members' Meeting. Where there is a Minister, that person will be a Charity Trustee because of their role and responsibilities.

Additional Governance issues

Risk assessment on the church premises is undertaken by the Deacons who review activities taking place in the premises to ensure that risks are minimized.

West Croydon Baptist Church Trustees Report

Section C: Objectives and activities

Summary of the objects of the charity set out in its governing documents

The objects of the Charity are the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

Trustees have considered the guidance issued by the Charity Commission on public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects are as follows:

- Regular public worship
- Believers' baptism
- Lords supper
- Evangelism and mission
- Ministry with and including young people
- Nurture and growth of Christian disciples
- Pastoral care
- Supporting and encouragement of charitable social action
- Developing relationships with and supporting Baptists and other Christians groups

Section D: Achievements and Performance

Mission

Throughout 2024, West Croydon Baptist Church (WCBC) was intentional about being a missional church, with a focus on improving an expanding its mission-based activities.

In addition to the regular Sunday services the church continued to provided/facilitate several activities which benefited both the congregation and the wider community.

In January 2024 we started the second year of our partnership with **London City Mission (LCM)**. Two LCM missionaries continued to work alongside a group of 4-5 church volunteers to carry out door to door evangelism on Friday afternoons, mainly on the Whitehorse Road estate nearby. Our partnership with LCM ended at the end of 2024.

There were two Sundays where LCM led local door knocking after the Sunday service, allowing mor members to participate – one in October (19 people too part), and one in November (15 people took part). A mission day was held one Saturday in May which involved a few members from St Georges Church Southhall, joining members from WCBC and the LCM missionaries for local outreach.

In January WCBC hosted a training session for **LCM's Operation Forgiveness**, an early intervention-knife crime initiative. Delivered by local churches to local schools. This has led to two WCBC members being trained, one of whom ha taken part in a presentation in a school in Croydon.

In 2024, the weekly **Discovering Jesus course** for refugees (supported by LCM) was held but with only 1 or 2 in attendance.

Held weekly on Monday mornings from 10am to 12pm **The Stay and Play** group continued to cater for children of preschool age. Approximately 5-10 parents/guardians attended to have a chat over a coffee/tea, while the children enjoyed a variety of activities including free play, snacks and story time.

The **Elim Iranian church** continued to use our building to hold Sunday afternoon services for the Farsi speaking refugee community. Attendance each week averaged around 25 people.

West Croydon Baptist Church Trustees Report

For Christmas, we held our usual Carols by candlelight service and for New Years eve we had an informal gathering with light refreshment, enjoying a quiz and a short message from our pastor Rev Larbi. Open to members, regular attenders, their family and friends – both events were well attended. We were also pleased to have a group of 14 people go into the Whitehorse Road Estate with mince pies and singing carols one Friday evening.

The **Croydon Refugee Day Centre (CRDC)** hosted by our church was still very active, serving around 100 refugee and asylum seekers on Tuesday mornings, including families, single parents, babies and school aged children, Support took form of distributing food and household goods (For those in self-catering accommodation), toiletries, clothes and footwear. There were also helpdesks in the lounge for administrative queries and to act as signpost to services elsewhere. Held every Wednesday morning)term-time_ the **CRDC Wednesday Welcome** provided those in Croydon Asylum hotels with space to socialise and engage in activities including games, sewing, dance and English language classes. The Centre Mange was able to ass two part0time staff to her team.

Another new CRDC initiative for 2024 was the Partnership with the Spires Cente on Tuesday afternoons in which asylum seekers, having been granted refugee status, then receive an eviction letter from their hotels, are signposted on to possible housing options.

For another year, during the summer, **The Hebe Foundation (a Christian Youth organisation)** used the church premises for one of the locations of their flagship 'Junior Apprentice' project – a 2-week programme aimed at young people aged 13 to 19 years old. There were around 60 people who attended the project.

Fellowship, Teaching and Discipleship#

In 2024 we built on and launched fellowship and discipleship sessions for adults.

The men's bible study continued every Thursday evening at 7:30pm, providing a safe space for the teaching and discussion of scripture. In October, there was a men's breakfast to encourage further fellowship.

Sisterhood our women's bible study continued to meet on the first Sunday of every month, at 10:30am. Approximately 20-25 ladies (mainly church attendees) attended each session where fellowship over light refreshment was followed by teaching/discussion on scripture.

Every Friday at 7:30pm, the evening prayer sessions continued via conference call, bringing together a small faithful group to intercede on behalf of families, our church and the world.

In 2024, we launched Theology Nights; evenings attended by members and regular attenders, providing the opportunity to discuss what scripture has to say about various faith-based topics in an informal setting. There were five Theology Nights held in 2024.

The Growing in Faith Group (a new Believers bible study) started, attended by those who were new to the Christian faith (a mix of those baptised and not yet baptised).

In November, 35 of us spent a weekend away together at High Leigh Conference Centre for a time of fellowship and fun activities. We were challenged to think about what we believe about the foundation of the church, who we are and want to be as a church going forward. The discussion were facilitated by Efreem Buckle (deputy CEO and LCM).

Other new activities to bring us together as a family included a BBQ in July and a sports day in August.

The Pastoral Care team was formed to ensure we stayed in touch with those unable to worship with us on Sundays. This has been well received by the members visited.

Throughout the year those church house groups that remained active, continued to meet, studying the Bible, praying and fellowship amongst themselves.

West Croydon Baptist Church Trustees Report

Children and Youth

We were pleased to reopen the Creche to cater to babies and toddler. This space also provided a TV monitor to ensure the parents do not miss out on the main service.

There was focus on having activities specially for the youth (11 – 18 year old) in our family, In addition to youth summer camp to hold a youth conference in November. Youth Theology Nights were also held in September and October.

Church Membership

Church services were held each Sunday in the building, and we were encouraged to see several new attendees worshipping with us over the year. The services continued to be recorded and uploaded on the church website and YouTube channel for viewing.

We were pleased to restart our baptism classes and this led to baptisms taking place within services in April, May and November. A total of 15 people were baptised.

Across our church members meetings held in June, September and December a total of 11 people were accepted into membership after successfully completing the church membership application process.

As a church family we were saddened by the passing of one of our beloved church members, Joyce Williams (and two previous church members Lucille Meade and Peter Monk) who went home to be with the Lord.

We completed our annual review of the membership list, considering those people who had joined, and those who were no longer worshipped with us, to maintain an accurate record of our membership. Membership figures are given below.

A new membership portal was introduced called ChurchBox as a repository for membership details, and to support the secure sharing on documents such as rotas, meeting minutes and agendas.

In December 2024 we were sad to receive the resignation of Joyce Francis who has served as the church's Treasurer for nearly eleven years.

At our December meeting deacon's elections were held, and we were pleased to have 2 new Chairty Trustees (Deacons) voted in to join the diaconate in January 2025. Skantaar Ravindran was voted as our new Treasurer.

Our church continued to be led by our Senior Pastor Rev Labri. Preaching each Sunday was covered by Rev Larbi and three other members on the WCBC preaching team.

Thanksgiving

We thank God for his provision, his blessing and his guidance throughout 2024. It was good to see the introduction of new mission opportunities and new opportunities to learn and fellowship with one another.

It has been a pleasure to serve here in West Croydon Baptist over the past 12 months.

Section E: Brief Statement of the charity's policy on reserves

The trustees have agreed to maintain free reserves at a level that equates to three months' expenditure.

Details of any funds materially in deficit

None

**West Croydon Baptist Church
Trustees Report**

Section F: Other optional information

Membership Figures for the Year:

<u>Worshippers</u>		<u>Deletions</u>	
Baptisms	4	Deaths	1
Profession	7	Lapsed	24
		Resignation	4
		Transfer out	0
	11		29
Start of Year	150	End of Year	132

The Independent Examiner for the Accounts is Azets Audit Services, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN.

Banker: CAF Bank

Section G: Declaration

The trustees declare that they have approved the trustees' report above.

.....

Signed on behalf of the charity's trustees

Name: KAY REYNOLDS

Date: 12/10/2025

Independent Examiner's Report to the Trustees of West Croydon Baptist Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024, which are set out in the attached Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

J Howard FCA
Azets Audit Services
2nd Floor Regis House
45 King William Street
London
EC4R 9AN



Date: 16 October 2025

West Croydon Baptist Church
Statement of Financial Activities (Including Income and Expenditure Account)
Year ended 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:						
Donations and Legacies	2	153,242	-	-	153,242	169,212
Charitable Activities	3	42,483	-	-	42,483	39,761
Investments	4	3,668	-	-	3,668	4,515
Total		199,393	-	-	199,393	213,488
Expenditure on:						
Raising Funds	5	618	-	-	618	83
Charitable Activities	6	173,455	-	-	173,455	270,864
Total		174,073	-	-	174,073	270,947
Net (expenditure)/ income		25,320	-	-	25,320	(57,459)
Transfer between funds		-	-	-	-	-
Actuarial gains/(losses) on defined benefit pension schemes	10	-	-	-	-	-
NET MOVEMENT IN FUNDS		25,320	-	-	25,320	(57,459)
RECONCILIATION OF FUNDS						
BALANCES BROUGHT FORWARD	16	795,459	-	8,222	803,681	861,140
BALANCES CARRIED FORWARD		820,779	-	8,222	829,001	803,681

There were no recognised gains or losses other than those shown in the Financial Activities.

The notes on pages 8 to 17 form part of these financial statements.

West Croydon Baptist Church
Balance Sheet
Year Ended 31 December 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	11	674,326			674,889
Current Assets					
Debtors	12	30,356		30,639	
Cash at bank and in hand		126,366		107,933	
		<u>156,722</u>		<u>138,572</u>	
Creditors					
Amounts falling due within one year	13	<u>2,047</u>		<u>9,780</u>	
Net Current Assets			<u>154,675</u>		<u>128,792</u>
Total Assets less Current Liabilities			829,001		803,681
Creditors					
Amounts falling due after more than one year	14		-		-
Provision for Liabilities					
Defined benefit pension scheme liability	10		-		-
			<u>-</u>		<u>-</u>
Funds of the charity					
Endowment funds	16		8,222		8,222
Unrestricted funds	16		820,779		795,459
			<u>829,001</u>		<u>803,681</u>

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



Nyanaskantaar Ravindran



Denzil Larbi

The notes on pages 8 to 17 form part of these financial statements.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

1 ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016), and the Charities Act 2011.

The West Croydon Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless other stated in the relevant accounting policy notes(s).

The financial statements are presented in sterling (£) which is also the functional currency for the entity.

b) Preparation of the accounts on a going concern basis

The charity has reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

c) Fund accounting

Unrestricted Funds

Unrestricted funds represent funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity and which have not been designated for other purposes.

Restricted Funds

These represent amounts which have been restricted by the donors for use for specific purposes as set out in note 16.

d) Income

Income is recognised in the Statement of Financial Activities when the Charity has entitlement to the funds; any performance conditions attached to the item(s) of income have been met; it is probable that the income will be received; and that the amount can be measured reliably.

The value of any voluntary help received is not included in the accounts.

e) Expenditure and irrecoverable VAT

Expenditure is recognised in the Statement of Financial Activities once there is a legal constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on office furniture and computer equipment is written off as incurred if below £1,000 in original cost.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

1 ACCOUNTING POLICIES (continued)

f) Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent the charitable activities and include governance costs.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the independent examination.

Support and governance costs have been 100% allocated to the charitable activities.

g) Fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off the cost on a straight line basis of each asset over its estimated useful life:

Fixtures, fittings, and equipment	33%
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Fixed assets are initially recorded at cost. Fixed assets below £1,000 are not capitalized.

No depreciation is charged on freehold properties, in accordance with section 17 of FRS 102, as in the opinion of the trustees any charge would be immaterial.

h) Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

i) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Accruals and other creditors are recognised at their settlement amount due.

j) Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions:

- (i) *Multi-employer defined benefit pension scheme: Baptist Union Staff Pension Scheme*
The charity has an obligation to pay a deficit funding arrangement in respect of the multi-employer defined benefit pension scheme. The present value of the obligation depends on a number of factors including the RPI rate and the discount rate on corporate bonds. Management estimates these factors in determining the new pension obligation in the balance sheet.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

1 ACCOUNTING POLICIES (continued)

j) Judgements and key sources of estimation uncertainty – continued

(ii) Useful economic lives of tangible assets

The annual depreciation charge of tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the fixed assets, and note 1(g) for the useful economic lives for each class of assets.

2 DONATIONS AND LEGACIES	Unrestricted	Restricted	2024	2023
	£	£	£	£
Donations and charitable activities	129,437	-	129,437	134,328
Gift Aid	23,805	-	23,805	24,884
Legacies	-	-	-	10,000
	153,242	-	153,242	169,212

3 CHARITABLE ACTIVITIES	Unrestricted	Restricted	2024	2023
	£	£	£	£
Book sales to promote objectives	339	-	339	361
Church hall lettings to promote objectives	36,547	-	36,547	39,400
Money for church activities	5,597	-	5,597	-
	42,483	-	42,483	39,761

4 INVESTMENTS	Unrestricted	Restricted	2024	2023
	£	£	£	£
Interest income	3,668	-	3,668	4,515
	3,668	-	3,668	4,515

5 RAISING FUNDS	Unrestricted	Restricted	2024	2023
	£	£	£	£
Cost of other trading activities (book stall)	618	-	618	83
	618	-	618	83

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

6 CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Advancement of Christian faith	164,027	-	164,027	260,524
Missionary & Charitable giving	9,428	-	9,428	10,340
	173,455	-	173,455	270,864

7 GOVERNANCE COSTS

	2024	2023
	£	£
Independent examiner's fees	3,525	3,420
	3,525	3,420

8 GRANTMAKING

	Grants to Institutions	Grants to Individuals	2024	2023
	£	£	£	£
Advancement of Christian faith	8,178	1,250	9,428	10,840
	8,178	1,250	9,428	10,840

Name of institution	Purpose	Total amount of grants paid £
Christian Solidarity Worldwide (CSW)	www.csw.org.uk	2,000
London City Mission (LCM)	www.lcm.org.uk	2,700
LBA Home Mission	www.londonbaptist.org.uk	300
Whitehome Mill Grove Children's Home	www.millgrove.org.uk	263
New Life Catford	www.newlifechurchcatford.org	500
Olly Sherwood (LCM)	www.lcm.org.uk/people-places/olly-sherwood/	2,000
Augustine Kusi Appiah	www.tron.church [tron.church]	100
Ministries in Action International	www.actinternational.org	315
		8,178

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

9 STAFF COSTS

	2024	2023
	£	£
Salaries and wages	45,953	40,697
Social security costs	7,839	6,589
Pension costs (defined contribution scheme)	4,287	3,989
Other employee benefits (NEST pension)	711	284
	58,790	51,559

	2024	2023
	No.	No.
The average number of employees during the year was	2	2

Employee time has been allocated either;
To direct costs on a percentage of the time spent by an employee on an activity
To support costs allocated on a percentage basis over all the costs

Key management personnel is the Senior Minister.

	2024	2023
	£	£
Senior Minister (new Minister joined in Sept-22)	43,070	42,104
	43,070	42,104

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

10 PENSION COSTS

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

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

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

10 PENSION COSTS (continued)

Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

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

The Minister is eligible to join the Scheme.

Actuarial valuation as at 31 December 2019

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

Type of assumption	% p.a.
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa)	1.70
Minimum Pensionable Income increases (CPI plus 0.5%)	3.20
Deferred pension increases (based on RPI)	
Pre April 2009	3.20
Post April 2009	2.50
Pension increases	
Based on CPI with an annual floor of 0% and annual cap of 5%	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%.

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.

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

10 PENSION COSTS (continued)

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.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	2024 £	2023 £
Balance sheet liability at year start	-	-
Minus deficiency contributions paid	(4,287)	(3,989)
Interest cost (recognised in SoFA)	(43)	(40)
Remaining change to balance sheet liability* (recognised in SoFA)	4,330	4,029
Balance sheet liability at year end	-	-

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

	31 Dec 2024	31 Dec 2023	31 Dec 2022
Discount rate	2.0%	2.0%	2.0%
Future increases to Minimum Pensionable Income	4.25%	5.25%	8.7%

The Church has been advised that the cost for the church to buyout their Pension Scheme liabilities at 31 December 2024 was approximately £nil

West Croydon Baptist Church
Notes to The Financial Statements
Year Ended 31 December 2024

11 TANGIBLE FIXED ASSETS	Freehold Land & Buildings	Fixtures, Fittings & Equipment	Office Equipment	Total
COST	£	£	£	£
At 1 January 2024	674,326	15,407	1,267	691,000
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2024	674,326	15,407	1,267	691,000
DEPRECIATION				
At 1 January 2024	-	15,407	704	16,111
Charge for the year	-	-	563	563
At 31 December 2024	-	15,407	1,267	16,674
NET BOOK VALUE				
At 31 December 2024	674,326	-	-	674,326
At 31 December 2023	674,326	-	563	674,889
12 DEBTORS			2024	2023
			£	£
Trade debtors			25,427	25,871
Prepayments and accrued income			4,929	4,768
			30,356	30,639
13 CREDITORS: Amounts falling due within one year			2024	2023
			£	£
Bank loans and overdrafts			-	5,000
Accruals and deferred income			2,047	4,092
Social security and other taxes			-	688
			2,047	9,780

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Notes to The Financial Statements
Year Ended 31 December 2024

14	CREDITORS: Amounts falling due after one year	2024	2023
		£	£
	Bank loans and overdrafts	-	-
		-	-

15	ANALYSIS OF NET ASSETS BETWEEN FUNDS	General funds	Endowment funds	Total funds
		£	£	£
	Tangible fixed assets	674,326	-	674,326
	Current assets	148,500	8,222	156,722
	Current liabilities	(2,047)	-	(2,047)
	Non-current liabilities	-	-	-
		820,779	8,222	829,001

16	STATEMENT OF FUNDS – CURRENT PERIOD	Balance 01/01/2024	Incoming Resources	Outgoing Resources	Transfers	Gains/ (losses) & Transfers	Balance 31/12/2024
		£	£	£	£	£	£
	Unrestricted funds						
	The Fountain	1,558	-	-	-	-	1,558
	Young People	3,992	921	(3,133)	(62)	-	1,718
	Building Fund	197,480	690	(5,000)	9,310	-	202,480
	General Fund	586,274	197,559	(162,879)	(9,394)	-	611,560
	Book Agent	416	223	(639)	-	-	-
	Football Team	174	-	(173)	(1)	-	-
	Training Fund	1,000	-	(1,000)	-	-	-
	Fellowship Fund	2,143	-	(1,250)	-	-	893
	C150 - Challenge 150	1,853	-	-	-	-	1,853
	Little Jewels	570	-	-	147	-	717
		795,460	199,393	(174,074)	-	-	820,779
	Permanent endowment funds						
	Investments	8,222	-	-	-	-	8,222
		803,682	199,393	(174,074)	-	-	829,001

Notes to The Financial Statements
Year Ended 31 December 2024

16	STATEMENT OF FUNDS – PRIOR PERIOD	Balance 01/01/2023	Incoming Resources	Outgoing Resources	Transfers	Gains/ (losses) & Transfers	Balance 31/12/2023
		£	£	£	£	£	£
	Unrestricted funds						
	The Fountain	1,558	-	-	-	-	1,558
	Young People	3,991	-	(405)	-	-	3,586
	Building Fund	187,478	1,750	-	-	-	189,228
	General Fund	653,674	210,515	(269,159)	-	-	595,030
	Book Agent	275	266	(124)	-	-	417
	Football Team	377	25	(227)	-	-	175
	Training Fund	1,000	-	-	-	-	1,000
	Fellowship Fund	2,342	-	(300)	-	-	2,042
	C150 - Challenge 150	1,853	-	-	-	-	1,853
	Little Jewels	370	200	-	-	-	570
	TF - Tearfund	-	732	(732)	-	-	-
		852,918	213,488	(270,947)	-	-	795,459
	Permanent endowment funds						
	Investments	8,222	-	-	-	-	8,222
		861,140	213,488	(270,947)	-	-	803,681

17 RELATED PARTIES

The Association is a member of the Baptist Union of Great Britain.

There were no related party transactions during the year (2023: none).

18	TRUSTEE AND KEY PERSONNEL REMUNERATION AND BENEFITS	Remuneration	Pension contribution	Total 2024	Total 2023
		£	£	£	£
	Rev. Denzil Larbi	34,320	4,287	38,607	35,789
		34,320	4,287	38,607	35,789

No trustees were reimbursed for their expenses this year. (2023: Nil)