

Secretary's Report for Charity Commission

Church Membership and Fellowship

The year 2024 has been one of consolidation and spiritual growth for our church community. We began the year with a membership of 77. During the year, four members moved on to new opportunities, and we remember with gratitude one member who has passed into God's presence. In December, we welcomed a new member into our fellowship, bringing our total membership to 73 as of 31st December 2024.

Many within our congregation have faced significant health challenges over the past year. We are thankful for the medical teams who have provided care, as well as the support, prayers, and compassion offered within our fellowship. Some members have experienced difficulties related to housing and employment, and we continue to provide encouragement and assistance where possible, hoping that 2025 will bring stability and blessings.

Worship and Spiritual Enrichment

Our Sunday morning services have continued to thrive, with attendance ranging between 80 and 110. The warmth and fellowship shared in worship and over refreshments remain a cornerstone of our community. We are grateful for the musical gifts within our church, including our young Sunday Club Music Makers, who have brought joy to our worship.

We give thanks for the spiritual leadership of our minister, who has guided us through enriching explorations of the Old Testament's Big Bible Stories, the Fruits of the Spirit, the letters of Peter, Frontline Sundays, and our Advent journey. These teachings have deepened our faith and understanding.

Community Engagement and Outreach

In 2024, we were delighted to launch a new community youth group in partnership with Young Life Organisation, offering young people a space for growth and support. Our weekly activities have continued to develop, including Community Link, Kanga & Roo, Table Tennis, Jigsaw, Connect & Play, and special one-off events. These initiatives reflect our commitment to outreach, providing opportunities for connection, enrichment, and glimpses of God's love in action.

Looking Ahead to 2025

As we enter 2025, we remain dedicated to worship, service, and community-building. We embrace new challenges with faith and trust in God's guidance, seeking to build upon our foundations while remaining open to His plans for our church's future.

We give thanks for God's abundant generosity. As His faithful servants, we commit to offering our gifts, time, and talents in service to Him and to our community here at Marshalswick.

Helen Little

MARSHALSWICK BAPTIST FREE CHURCH**CHARITY NUMBER: 1129235****FINANCIAL STATEMENT FOR THE PERIOD 1 JANUARY 2024 TO 31 DECEMBER 2024****RECEIPTS & PAYMENT ACCOUNT**

		Unrestricted funds	Restricted funds	Total funds	Last year
	Note	£	£	£	£
A1 Receipts					
Voluntary income	(b)	60,728	12,294	73,022	73,635
Raised for other causes	(c)	0	2,098	2,098	1,970
Investment income	(d)	1,176	4,588	5,763	4,263
Hall hire		36,405	0	36,405	33,860
Other income	(e)	9,006	765	9,771	37,444
		107,315	19,745	127,059	151,171
A2 Assets & investments sales		0	0	0	0
Total receipts		107,315	19,745	127,059	151,171
A3 Payments					
Ministry costs	(f)	37,117	0	37,117	28,920
Donations to other causes	(g)	10,115	2,801	12,916	13,007
Church activities costs	(h)	7,482	177	7,659	10,807
Maintenance of church properties	(i)	29,160	0	29,160	26,944
Governance & administration costs	(j)	8,907	0	8,907	8,258
		92,781	2,978	95,759	87,936
A4 Assets & investments purchases		14,424	4,265	18,689	11,550
Total payments		107,205	7,243	114,448	99,486
Excess of receipts over payments		110	12,501	12,611	51,686
A5 Transfers between funds		2,191	-2,191	0	0
A6 Cash funds last year	(k)	62,412	111,151	173,563	121,879
Cash funds this year end	(k)	64,715	121,460	186,174	173,563

Note: The Charity has no Endowment Funds

STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2024

B1 Cash funds

Details		Unrestricted funds	Restricted funds
	Note	£	£
Current account HSBC		11,953	3,842
Deposit accounts BUC		52,763	117,618
Equals Prepaid card		0	0
Cash		0	0
Total		64,715	121,460

B2 Other monetary assets

Details		Unrestricted funds	Restricted funds
	Note	£	£
None		0	0

B3 Investment assets

Details		Fund to which asset belongs	Current value
	Note	£	£
None		0	0

B4 Assets retained for the charity's own use

Details		Fund to which asset belongs	Current value
	Note	£	£
Church, Sherwood Avenue	(m)	General	3,097,835
Manse, 4 Sherwood Avenue	(m)	General	544,454
Fixtures and fittings - church	(m)	General	187,068
Organ	(m)	General	543,390

B5 Liabilities

Details		Fund to which liability belongs	Current value
	Note	£	£
Baptist Pension Scheme liability	(n)	General	0

The accounts and statement of assets and liabilities relating to the year ending 31 December 2024 were approved by the trustees (deacons) on February 2025 and are signed on behalf of all trustees.

Signed:

C Chu (Treasurer)

H G Little (Secretary)

NOTES TO THE ACCOUNTS

a. Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

b. Voluntary income

	2024	2023
Offerings and Donations	60,474	59,974
Tax recovered – Gift Aid	12,548	13,661
Total Voluntary Income	73,022	73,635

c. Raised for Other causes

	2024	2023
BMS World Mission – member donations	1,051	1,050
BMS World Mission – Birthday Scheme ¹	270	305
Special Appeals	778	615
Total Raised for Other causes	2,098	1,970

d. Investment income

	2024	2023
Deposit interest	5,763	4,263
Total Investment Income	5,763	4,263

The church has placed funds in 7-day notice and 3-month notice deposit accounts with the Baptist Union Corporation.

e. Other income

	2024	2023
Electricity Sold	1,591	1,663
Legacies	7,000	0
Donation from Trinity Baptist Church	0	35,000
Kanga & Roo	200	200
Other income	378	580
Miscellaneous Income	602	0
Total Other Income	9,771	37,444

In March 2024, we received a bequest, which was allocated to the General Fund and used to contribute toward the air conditioning installation for the upper hall.

f. Ministry costs

	2024	2023
Minister's stipend	31,464	20,412
Pension contribution	3,918	2,931
Visiting preacher fees and expenses	923	1,528
Other ministry costs	813	679
New Minister Costs	0	3,370
Total Ministry costs	37,117	28,920

The Minister acts as one of the church's trustees and receives remuneration and other benefits in respect of their services as Minister, including the provision of manse accommodation owned by the church.

g. Donations to other causes

	2024	2023
Home Mission – church donations to CBA	5,040	5,040
BMS World Mission – church donation	5,040	5,040
BMS World Mission – member donations	1,321	1,268
BMS World Mission – Birthday Scheme	255	245
BMS World Mission – Special appeals	500	1,415
Others - Special Appeals	760	0
Total Donations to other causes	12,916	13,008

Special Appeals in 2024 total £1,260, comprising the following: i) £297.30 from the 2023 Crisis Christmas Appeal; ii) £110.98 from the Pancake Party, donated to Emmaus St Albans; iii) £52.13 from the Easter Breakfast, donated to Open Door; iv) £500 from Harvest donations, donated to BMS World Mission; and v) £300 from the 2024 Christmas Appeals, donated to the Leprosy Mission (with the remaining contributions from the Christmas Appeals to be recorded in 2025).

h. Church activities costs

	2024	2023
Licences and subscriptions	2,714	2,648
Printing and stationery	988	1,018
Church groups, clubs, outreach and pastoral care	3,958	7,141
Total Church activities costs	7,659	10,807

i. Maintenance of church properties

	2024	2023
Utilities	8,645	6,477
Church Broadband	360	360
Council Tax Manse	3,890	2,016
Insurance	3,848	3,808
Cleaning – wages and materials	5,115	5,763
Repairs and maintenance	7,301	8,520
Total Maintenance of church properties	29,160	26,944

The above costs relate to the church premises in Sherwood Avenue and the manse at 4 Sherwood Avenue.

The significant increase in utility expenses is attributed to the expiration of our previous 5-year fixed rate contract in June 2024. Upon renewal, the church opted for a one-year fixed rate contract, which reflects the increased utility costs in the current market.

j. Governance and administration costs

	2024	2023
Bank Charges	155	189
Professional fees – Independent Examiner	180	180
Payroll fees	486	413
Church Finance Administrator salary & equipment	8,076	7,476
Equals Prepaid card fees	10	0
Total Administration	8,907	8,258

The church has appointed a Church Finance Administrator.

The church has appointed West of England Baptist Payroll Company Limited for payroll services.

The church has Equals Prepaid Mastercards for the Treasurer and the Church Finance Administrator. Cards are topped up when needed to make a payment which can't be made by bank transfer.

k. Movement of funds

The church has the following funds. Surplus in the General Fund is moved to the Reserve Fund at the end of the year. Restricted Funds are funds which must be used for a specific purpose.

Fund name	Fund balances brought forward	Income	Expenditure	Transfers	Fund balances carried forward
	£	£	£	£	£
Unrestricted funds					
General fund	0	105,177	-106,601	3,191	1,767
Community Link	2,747	1,939	-604	-1,000	3,082
Frog	748	0	0	0	748
Kanga & Roo	123	200	0	0	323
Lighthouse	71	0	0	0	71
Recreation Club	688	0	0	0	688
Reserve Fund	58,037	0	0	0	58,037
Total Unrestricted	62,414	107,316	-107,205	2,191	64,715
Restricted funds					
Organ Fund	1,610	0	0	0	1,610
Piano Fund	5	0	0	0	5
Project 50 Phase 2	105,527	16,973	-4,265	0	118,235
Project 50 Phase 1	2,191	0	0	-2,191	0
Special Offertories	648	2,521	-2,801	0	368
Youth Alpha & Outreach	419	250	-177	0	492
Youth Work	750	0	0	0	750
Total Restricted	111,150	19,745	-7,244	-2,191	121,460
TOTAL FUNDS	173,564	127,060	-114,448	0	186,175

Note these are rounded figures. In 2024, the Project 50 Phase 1 fund has been wound down, as Project 50 Phase 1 is considered complete. Any future expenses related to residual work from Project 50 will be allocated to the General Fund, as such expenses are categorized as maintenance costs.

Assets Held for the Church's own use

The church is the beneficial owner of the assets listed (subject to the relevant trusts) the legal title to which is held by the church's custodian trustee the Baptist Union Corporation Ltd: The values shown are insurance values as at the renewal of the policies with Baptist Insurance on 24 June 2024.

n. Pension Scheme Liabilities

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

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

From 1 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 on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs and an associated insurance policy which provides Income Protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

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

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

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022. These ceased in November 2024. The outstanding deficiency contributions due under the Recovery Plan are not considered material and therefore have not been included in the balance sheet.



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

Marshalswick Baptist Free Church

On accounts for the year
ended

31 December 2024

Charity no
(if any)

1129235

Set out on pages

1 to 8 (including these 2 pages)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024.

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 Trust's accounts carried out under section 145 of the 2011 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

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed: D Warren

Date: 11/02/2025

Name: Darren Warren – Paxton Independent Examiners

Relevant professional
qualification(s) or body
(if any):

F M A A T

Address:

61a High Street South

Rushden, Northants

NN10 0RA

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.