

KAY STREET BAPTIST CHURCH

Deacons' and Trustees' report for the year ended 31 December 2024

The deacons and trustees have pleasure in presenting their report and the audited financial statements of the church for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS are set out on page 1.

PURPOSE

The church is governed by an Approved Governing Document (Church Constitution) which states that the principal purpose of the Church is 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.

The church occupies premises which are held by the North-Western Baptist Association, on Trusts which are entirely compatible with the above object.

ORGANISATIONAL STRUCTURE AND DECISION MAKING PROCESSES

Members of the Church are accepted in accordance with the Constitution which requires them to be or to have been publicly baptised by full immersion, or on the profession of faith in Jesus Christ.

The Members' Meeting normally takes place six times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint up to ten Trustees (either including or in addition to the Treasurer and Secretary), who together with the Minister(s), and collectively known as the Diaconate, 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.

Relevant matters may be submitted to the Church Meeting by the Trustees (who meet monthly) for guidance, or may be raised by members in the Church Meeting for further consideration by the Trustees and members.

Although the Constitution permits decisions to be made at Church Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

OBJECTIVES AND ACTIVITIES

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.

The Approved Governing Document provides a list of such activities which may include, but not be restricted to:

1. Regular public worship, prayer, Bible study, preaching and teaching.
2. Baptism, as defined in the Union's Declaration of Principle.
3. The Communion of the Lord's Supper which shall normally be observed at least once a month.
4. Evangelism and mission, locally, regionally, nationally and internationally.
5. The teaching, encouragement, welcome and inclusion of young people.
6. Nurture and growth of Christian disciples.
7. Education and training for Christian and community service.
8. Giving and encouraging pastoral care.
9. Supporting and encouraging charitable social action in the United Kingdom and abroad.
10. Encouraging relationships with and supporting Baptists and other Christians.

ACHIEVEMENTS AND PERFORMANCE

The Church does not measure the success of its programmes only in numbers, including financial performance, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure.

1. **Regular public worship:** Central to the work and witness of the Church is the provision of regular public services of Christian worship. Services normally take place on Sundays at 10:30am. We record and stream live the morning services for those who do not feel able to gather together. There are also occasional services at other times which are advertised on the Church website at kaystreet.co.uk. All these services are open to all members of the public.

The usual regular provision for prayer for the church and the community it serves occurs weekly via Zoom and/or meeting in the church premises.

2. **Membership:** There were no baptisms during 2024. Seven people resigned from membership during this year (five no longer lived in the area, the other two were attending other churches). There were two new members such that our actual membership was 91, at the end of 2024.
3. **Communion:** The Lord's Supper is normally observed once a month and on other special occasions (e.g. Good Friday) and is open to all who love the Lord Jesus Christ as Saviour.
4. **Evangelism and mission:**
The church continues to provide meals for those who were struggling financially every Monday teatime (named 'Shine'). Activities and food were also provided for school children who normally receive free school meals at special events during school holidays. Similarly, our Tuesday morning café (Hope café) continues to provide company, sustenance and spiritual support for members of the local community. The church also partners with other local churches in supporting a CAP debt centre manager.

Regular activities:- monthly walks, table tennis and two football teams. As can be seen from the accounts, the church is very active in supporting missionaries and overseas workers from a number of societies.
5. **Children and young people:** We continue to employ a Family and Children's Worker. There are about 50 - 60 children under school-age attending once per week. There are also other activities for parents and children, catering for all ages from creche to late teenagers. The church also employs an Associate Minister, one of whose roles is young people's work.
6. **Nurture and growth of Christian disciples:** The Church runs a series of house groups, which are open to all, for the growth of faith and discipleship, in the homes of some members and on the church premises.
7. **Community service:** The church has played an active part in the community both directly and via allowing its premises to be used. The church runs a weekly 'Shine' meal and 'Hope' café (see under no. 4). There are also two KSBC football teams which practise and play weekly during the football season. A local table tennis league uses the premises on two/three evenings per week. There are also monthly organised walks and the premises are used weekly for those suffering from dementia. A weekly breast feeding support group occurs and our premises facilitate a Christian bookshop, open twice a week. A support group for Ukrainian refugees is held every Tuesday.

8. **Pastoral care:** We currently have no lead minister, but do employ an Associate Minister. During this year he was released from ministry to take a sabbatical for 3 months. Upon his return, at his request, his role was reduced to 0.5 fte. This time is focused is on work with teenagers and young adults. As well as the Associate Minister, the church employed a Pastoral Worker for one day per week to visit those who are ill or house bound. In May of this year he decided that it was time for him to retire. The pastoral team he worked with continues to provide oversight and responses to pastoral situations. During our period without a lead minister we employed a Transitional Minister for one day a week to support ministries within the church. He also came to the time for retirement in May of this year.
9. **New minister:** Our search for a new minister continued this year via the Baptist Settlement Programme. Towards the end of the year members decided that we should also advertise for a new minister via the National Christian press. The church was called together on a number of occasions to pray specifically for a new minister, and we had faith that the right person would come to our attention at the right time.
10. **Supporting and encouraging charitable social action:** The church gives regularly to overseas aid via Farms Lanka, Africa Inland Mission, Bible Society, Release International, Baptist Missionary Society, Interserve and WEC. Closer to home the church gives regularly to the work of Christians Against Poverty, Rossendale Debt Centre.
11. **Encouraging relationships with and supporting Baptists and other Christians:** The church is in membership with the Baptist Union of Great Britain and supports its work both financially and practically, via the North-Western Baptist Association and is a member of the Evangelical Alliance.

FINANCIAL REVIEW

The Church continues to raise the funds needed to carry on its activities from within its own membership and congregation plus a small amount from other registered charities. No wider public appeal was made for funds during the year. A large percentage of the church's income is via member's giving.

The most significant expenses incurred during the year related to:

- The employment of our Associate Minister with specific responsibility for young people and those aged in their 20s and 30s.
- The employment of our Family and Children's Worker to encourage and support Church families and arrange various outreach and social activities aimed at families.
- The employment of our Pastoral Worker.
- The employment of our Transitional Minister.

The Church expressed its part in the life of the wider Church by making grants to national and international Christian organisations and societies with Christian objectives compatible with the Church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church's activities, many of which run with little or no impact on the Church's expenditure, but never the less contribute substantially to the achievement of the Church's objectives.

The results for the year, and the church's financial position at the end of the year, together with a summary of the accounting policies, are shown in the financial statements.

Reserves

It is the policy of the Church to maintain unrestricted funds, which are the free reserves of the Church, at a level which equates to approximately three months unrestricted expenditure. This would provide sufficient funds to enable the current activities of the Church to be continued in the event of a reduction in the level of giving.

Statement of deacons and trustees' responsibilities

Charity legislation requires the Deacons and Custodian Trustee to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit for that period.

In preparing the accounts suitable accounting policies have been adapted and consistently applied to the best of their knowledge and belief, by reference to reasonable and prudent judgements and estimates.

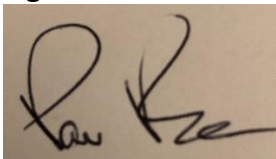
The Deacons and Trustees are responsible for maintaining adequate accounting records, for safeguarding the assets of the Charity and for preventing and detecting fraud and other irregularities. The Trustees are also required to indicate where the Financial Statements are prepared other than on the basis that the charity is a going concern.

Risk Management

The Deacons continue to manage the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Deacons' and Trustees' report for the year ended 31/12/2024

Signed on behalf of the Deacons

A handwritten signature in black ink on a light-colored background. The signature is stylized and appears to be 'P. Reeves'.

P. Reeves – Secretary & Deacon during the year under review

Date: 15th October 2025

KAY STREET BAPTIST CHURCH

FINANCIAL STATEMENTS

TWELVE MONTHS ENDED

31 December 2024

Charity Number 1129330

KAY STREET BAPTIST CHURCH

Independent examiner's report to the Deacons and Trustees for the year ended 31 December 2024

I report on the unaudited accounts of the Church for the year ended 31 December 2024 set out on pages 2 to 11.

Respective responsibilities of the Deacons, Trustees and Independent Examiner.

The deacons and trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the Act), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

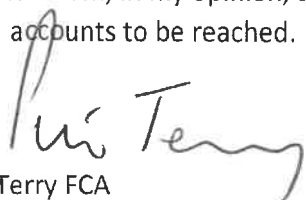
Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts represented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the deacons and trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting recordshave not been met; and
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Peter Terry FCA
Independent Examiner
8th July 2025

The Croft
Cowpe Road
Rossendale
BB4 7DQ

Kay Street Baptist
Statement of Financial Activities

For the Year Ended 31 December 2024

		Unrestricted Funds	Restricted Funds	Total 2024	Funds 2023
	Note	£	£	£	£
INCOME & ENDOWMENTS FROM					
Donations & Legacies	2a	137,298	51,177	188,475	185,499
Charitable activities	2b	28,997	0	28,997	28,367
Investments	2c	4,256	0	4,256	4,338
Other	2d	0	0	0	0
TOTAL		170,551	51,177	221,728	218,204
EXPENDITURE ON					
Raising funds	3a	0	0	0	0
Charitable activities	3b	176,265	44,808	221,073	244,134
TOTAL		176,265	44,808	221,073	244,134
NET INCOMING /(EXPENDITURE		(5,714)	6,369	655	(25,930)
Transfers between funds		20,263	(20,263)	0	0
Gains/(losses) on investment assets		0	0	0	0
On revaluation					
NET MOVEMENT IN FUNDS		14,549	(13,894)	655	(25,930)
TOTAL FUNDS B/FWD AT 1 JANUARY		2,260,612	49,801	2,310,413	2,336,343
TOTAL FUNDS C/FWD AT 31 DECEMBER		2,275,161	35,907	2,311,068	2,310,413

The notes form part of these accounts

Kay Street Baptist
Balance sheet at 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
FIXED ASSETS					
Tangible	5a	2,243,016	0	2,243,016	2,243,285
Investments	5b	0	0	0	0
		<u>2,243,016</u>	<u>0</u>	<u>2,243,016</u>	<u>2,243,285</u>
CURRENT ASSETS					
Debtors	6	9,981	5,159	15,141	5,912
Investments					
Cash at bank and in hand		89,881	30,747	120,628	136,482
		<u>99,862</u>	<u>35,907</u>	<u>135,769</u>	<u>142,394</u>
LIABILITIES					
Creditors - amounts falling due in one year	7	12,960	0	12,960	12,960
NET CURRENT ASSETS/(LIABILITIES)					
		<u>86,902</u>	<u>35,907</u>	<u>122,809</u>	<u>129,434</u>
Creditors - amounts falling due after one year	8	54,757	0	54,757	62,306
TOTAL NET ASSETS					
		<u>2,275,161</u>	<u>35,907</u>	<u>2,311,068</u>	<u>2,310,413</u>
FUNDS					
Unrestricted	9	2,275,161	0	2,275,161	2,260,612
Restricted	10	0	16,917	16,917	30,811
Designated		0	18,990	18,990	18,990
		<u>2,275,161</u>	<u>35,907</u>	<u>2,311,068</u>	<u>2,310,413</u>

These financial statements were approved by the deacons on 8th July 2025
and signed on there behalf by



1 Accounting policies

Basis of preparation

The accounts are prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2021), FRS102 and with the Charities Act 2011. Kay Street Baptist church is a registered charity, no 1129330 and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Funds

Unrestricted funds are available for use, at the discretion of the Deacons, in furtherance of the general objectives of the Charity. Unrestricted funds include a revaluation reserve representing the restatement of tangible assets at insurance value.

Designated funds are unrestricted funds earmarked by the Deacons for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

These funds do not include the income and expenditure of the various organisations affiliated to the Church due to presentation of separate accounts and the amounts being immaterial.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

Fixed Assets

Properties comprising the church and the manse are all included at the Deacons estimate based on previous insurance valuation.

Fixtures, fittings and equipment are capitalised if they can be used for more than one year and costs at least £1,000

Depreciation

Properties held by the Church are stated at the Deacons valuation. Properties are maintained in a state of repair such that their estimated residual value is not less than their carrying value. The annual charge for depreciation is therefore nil. This represents a departure from the statutory rules requiring all assets with a finite life to be depreciated over their economic life.

Depreciation is calculated so as to write off the cost of an asset, less the estimated residual value, over the useful economic life of the asset as follows:

Fixtures, Fittings & Equipment - 10% straight line per annum.

Pension Costs

The charity contributes to a defined contribution pension scheme for the minister and family/childrens worker. The assets of the scheme are held outside the charity. The annual contributions to the scheme are charged within the statement of financial activities as they become payable in accordance with the rules of the scheme.

Changes to previous accounts

The 2022 accounts were prepared for the first time on an accruals basis. The 2021 comparatives were restated on the new basis. As a result of the change reserves have been adjusted as follows:

	£
<i>Increase in reserves at 1st January 2021</i>	2,643
<i>Further adjustment in 2021</i>	(15,910)
<i>Increase in reserves at 1st January 2022</i>	(13,267)

2	INCOME & ENDOWMENTS	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
2a	Donations & Legacies				
	Planned giving:				
	Weekly offerings	86,795	44,480	131,275	140,940
	Tax recoverable	13,117	6,697	19,814	15,696
	Other		0	0	0
	Legacies	0	0	0	0
	Donations	1,608	0	1,608	3,038
	Contributions to other causes	35,779	0	35,779	25,825
		<u>137,298</u>	<u>51,177</u>	<u>188,475</u>	<u>185,499</u>
				0	
2b	Charitable activities	<u>28,997</u>	<u>0</u>	<u>28,997</u>	<u>28,367</u>
2c	Income from investments				
	Annuity and interest receivable	4,256	0	4,256	4,338
		<u>4,256</u>	<u>0</u>	<u>4,256</u>	<u>4,338</u>
2d	Other	0	0	0	0
	TOTAL INCOMING RESOURCES	<u>170,551</u>	<u>51,177</u>	<u>221,728</u>	<u>218,204</u>

3 EXPENDITURE

3a	Raising funds	0	0	0	0
3b	Church activities				
	Contributions to other causes				
	CAP Debt Centre	14,943	0	14,943	14,343
	Shine	10,623	0	10,623	7,759
	Harvest	5,523	0	5,523	0
	Lent	4,145	0	4,145	2,968
	Other	3,371	0	3,371	1,390
	Missionary Support	0	44,808	44,808	63,184
		38,606	44,808	83,414	89,644
	Mission				
	Minister and related costs	54,223	0	54,223	52,391
	Minister Visa	0	0	0	0
	Pastoral Worker	2,474	0	2,474	5,503
	Family Worker	20,263	0	20,263	17,492
	Other	11,548	0	11,548	14,391
		88,507	0	88,507	89,777
	Church Premises				
	Utilities, cleaning insurance	28,901	0	28,901	28,323
	Repairs and property expenses	5,322	0	5,322	5,723
	Equipment	1,472	0	1,472	15,529
	Depreciation	269	0	269	269
	Interest on Manse mortgage	5,411	0	5,411	5,704
		41,374	0	41,374	55,549
	Governance and administration				
	Professional fees	2,388	0	2,388	266
	Other	5,389	0	5,389	8,898
		7,777	0	7,777	9,164
	TOTAL RESOURCES EXPENDED	176,265	44,808	221,073	244,134

4 STAFF COSTS AND TRUSTEE EXPENSES

	2024	2023
Salaries	60,536	61,833
Pension Costs	8,452	8,215
Other Costs	15,516	13,819
Total	<u>84,503</u>	<u>83,867</u>

The average number of employees during the year was 3 3

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

None of the trustees received any expenses.

The Church pays pension contributions for its Minister to the Baptist Ministers Pension Trust Limited, which is a final salary defined benefit scheme, which is not contracted out of the State second pension. 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. Therefore, in accordance with FRS102 Section 28, the scheme is accounted for as a defined contribution scheme.

5 Tangible Fixed Assets

	Church Premises and Manse £	Fixtures and Fittings £	Total £
Valuation			
At 1 January 2024	2,239,854	100,494	2340348
Additions		0	0
	<u>2,239,854</u>	<u>100,494</u>	<u>2,340,348</u>
Depreciation			
At 1 January 2024	0	97,063	97063
Charge for year		269	269
	<u>0</u>	<u>97,332</u>	<u>97,332</u>
Net book value			
At 31 December 2024	<u>2,239,854</u>	<u>3,162</u>	<u>2,243,016</u>
At 31 December 2023	<u>2,239,854</u>	<u>3,431</u>	<u>2243285</u>

During 2021 the church purchased the share of the Manse that was held by a third party.
The valuation of the manse following this transaction is £332,500.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	2023 £
6 DEBTORS				
Tax recoverable	9,981	5,159	15,141	5,912
	<u>9,981</u>	<u>5,159</u>	<u>15,141</u>	<u>5,912</u>

	<u>2024</u>	<u>2023</u>
7 Creditors: amounts falling due within one year		
Mortgage on the Manse	12,960	12,960
Audit & Legal Fees		0
	<u>12,960</u>	<u>12,960</u>

8 Creditors: amounts falling due after more than one year

Mortgage on the Manse	<u>54,757</u>	<u>62,306</u>
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The mortgage has been taken out with regard to the purchase of the manse and is secured on same.

It is repayable over 25 years.

9 Statement of Assets	2024 £	2023 £
Unrestricted funds		
Fixed assets	2,243,016	2,243,285
Current assets/ liabilities	86,902	79,633
Creditors: Amounts due after more than one year	<u>-54,757</u>	<u>-62,306</u>
	<u>2,275,161</u>	<u>2,260,612</u>
 Restricted funds		
Current assets	<u>16,917</u>	<u>10,548</u>
 Designated Funds		
Current assets	<u>18,990</u>	<u>39,253</u>

10 Restricted Funds

Building Fund

This comprises amounts raised or given for the refurbishment and improvement of the Church

Balance brought forward	2,022	572
Collections and donations(incl Gift Aid)	1,503	1,450
Expenditure	0	0
Transfer to General Fund		
Balance carried forward	3,525	2,022

2024

£

2023

£

b) Missionary support

Funds specifically donated to support the work undertaken in spreading the Gospel by other and individuals supported by the fellowship.

Balance brought forward	8,526	20,379
Income - during the year		
General		
Envelopes and SO and CAF	43,280	46,374
Gift Aid Tax reclaim	6,395	4,956
	49,675	51,330

Expenditure - funds remitted during year

WEC International	3,000	4,400
Release International	3,000	4,400
Farms Lanka	0	1,572
Home Mission	7,800	11,400
BMS- Joe and Lois Ovendens	6,334	14,160
Africa Inland Mission - C Weddell	7,000	10,800
Bible Society	5,800	8,200
Mercy Ships	0	40
Summer Camps	652	0
CAP	8,000	8,000
Other	56	211
Interserve	3,167	0
	44,808	63,183
Balance carried forward	13,392	8,526

Designated Funds

Amounts have been transferred from Unrestricted Funds to create designated funds.

The balances at 31st December 2024 are as follows:

	£
Balance at 1 January 2024	39,253
Transfer from General Fund (Legacy)	0
Transfer to general funds for expenditure in the year	<u>-20,263</u>
Family and Childrens Worker Fund	<u><u>18,990</u></u>