

# Hertford Baptist Church

*‘Leading people into a growing relationship with Jesus Christ’*

Port Hill  
Hertford

A registered place of worship

Registered Charity No 1131979

**Report of the Trustees**

**&**

**Accounts**

**1 January - 31 December 2024**

**HERTFORD BAPTIST CHURCH**  
**REPORT AND ACCOUNTS**

**C O N T E N T S**

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## HERTFORD BAPTIST CHURCH

### Report of the Trustees and Accounts for the year ended 31 December 2024

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The trustees are pleased to present their annual report together with the financial statement of the charity for the year ending 31<sup>st</sup> of December 2024 which is also prepared to meet the requirements for the trustees' report and accounts for submission to the Charity Commission.

The financial statements comply with the Charities Act 2011, and the 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) (effective 1 January 2019). The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved the adoption of the 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) for accounting periods beginning on or after 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn.

In preparing this report, the trustees have taken note of all the requirements and guidance issued by the Charity Commission including the specific guidance for religious charities on public benefit. The charity's policy is to prepare its accounts on an accruals basis and comply with approved accounting standards.

## HERTFORD BAPTIST CHURCH

### Report of the Trustees and Accounts for the year ended 31 December 2024

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#### OUR PURPOSES AND ACTIVITIES

The Core Purpose of the Church is “Leading people into a growing relationship with Jesus Christ.” Our vision and value statements define the nature of the Church and its vision for growth. The church seeks to encourage individual members to demonstrate these values in their own lives and the Calls to Action of the Church are expressed as ‘Meet God’, ‘Make Friends’, ‘Make a Difference’.

The Church follows the doctrinal basis contained in its governing document and seeks to apply this in today's society and culture.

The Church's principal aim is to advance the Christian faith in Hertford and surrounding areas and through the Christian church nationally and worldwide, and to serve the spiritual, emotional, moral and physical needs of the local community. To help fulfil these objectives, Hertford Baptist Church maintains a registered place of worship and associated buildings, for Christian worship, fellowship, teaching and community activities.

Public worship services are conducted every Sunday morning on the premises, which attract around 150 people from the local community each week. In addition, a range of evening and weekday activities are provided for all ages and many sections of society, to which all are welcome. To achieve the benefits of smaller scale group activities, Midweek Communities meet weekly for learning, mutual encouragement and, support and play a vital role in welcoming and integrating new people into the church family. In addition to our core purpose of the advancement of the Christian faith, and as an expression of that core purpose, the church seeks to provide additional public benefit through the provision of activities such as lunches for the elderly and breakfasts for men (both once a month), Baby and Toddler groups and a youth club run on the premises in conjunction with Hertford Young Life, Home Start meet weekly in the church premises and Place of Welcome, a weekly coffee drop-in centre.

We continue engagement with the local community through projects including the Food Bank, Street Pastors and Future Hope (working with young people dealing with crises such as addiction, mental health problems and family breakdown), and facilitating a branch of a Christians Against Poverty (CAP) centre. The church also supports a variety of projects caring for the poorest and neediest around the world through social action and evangelism.

#### Staff

Rev. Dr Alan Ward, Baptist Minister and Ministry Team Leader

Helen Ward, Ministry Leader for Families, Young People and Community Outreach

Dawn Weston, Ministry Leader for Pastoral Care & Prayer

John Goligher, Finance Administrator

Anna Saunders, Office Secretary (retired 31.12.24)

Cheri Pienaar, Church Administrator (appointed 1.12.24)

## HERTFORD BAPTIST CHURCH

### Report of the Trustees and Accounts for the year ended 31 December 2024

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#### ACHIEVEMENTS AND PERFORMANCE

2024 has been a really encouraging year for Hertford Baptist Church. At the turn of the year there was a growing sense of hope and expectation. Christmas had seen new events which were well attended by people from the local community and through January we saw some of those people start attending church regularly.

Through the year we have seen over a 10% increase in Sunday attendance and have had the privilege of baptising 4 people as they have made or renewed a commitment to Jesus.

During Holy week we combined a week of prayer with new evening reflections and a Good Friday families Service. The family's service was well attended by young families from the community who have been coming to our toddler group.

The long running Toddler Club that has used the Church Hall came under the leadership of the church and two other Baby and Toddler groups have started this year. This has resulted in a 200% increase in the number of families we see each week. Throughout 2024 between 100-120 adults and children from these midweek groups have attended other church events and services.

After Easter we invited the whole church to experience the Alpha Course together. The Alpha course is a 10-week interactive event that gives a wonderful introduction to the Christian faith. Two opportunities were given for the church family to engage with the course, daytime and evening. 150 people signed up and came along. Our existing homegroups paused and it provided a great opportunity to mix up groups and to get to know a wider range of people in the church family, and for new people to serve and facilitate groups.

Towards the end of the course, we asked for feedback and the vast majority of those who responded were keen to continue to meet during the week to grow in their faith.

In September we went through a process of forming new Midweek Communities: growing families, devoted to Jesus and one another. We sought to form groups around time, place and age and stage – time of meeting, the geographical place people live and the age and stage of life. In October we launched 15 communities – 7 were continuing home groups that were open to welcoming new people and 8 were new. We have a wonderful mix of daytime and evening groups, multigenerational communities, groups focussed on young adults, young families and adults with learning difficulties. We also saw a new community form in a retirement home alongside an existing monthly service the church conducts. 140 people are meeting each week in one of our midweek communities.

In the Autumn the ministry team sought to address the deficit budget set for 2024. Sunday teaching focussed on the generosity of God and our response to his provision. At the end of November, we asked the church to consider their committed financial giving to the church and had a very encouraging response, a 24% increase in giving for 2025.

Events that were started in 2023 continued into 2024, including Streets of Light, our participation at the Hertford Christmas Markets and our programme of advent services.

The church continues to be actively involved with the community throughout the week in many and varied ways, including providing key input to local organisations such as Hertford and District Foodbank, Future Hope, Young Life, the Christians Against Poverty (CAP) debt centre in partnership with Christ Church Ware and Street Pastors.

Towards the end of the year the leadership team and membership began to wrestle with how to respond to the growth the church was experiencing. Which will be a feature of the coming year.

## HERTFORD BAPTIST CHURCH

### Report of the Trustees and Accounts for the year ended 31 December 2024

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#### **STRUCTURE GOVERNANCE and MANAGEMENT**

##### **Governing document**

Hertford Baptist Church is a charity registered with the Charity Commission No. 1131979, constituted as an Unincorporated Charitable Association. It is governed by a Foundation Trust Deed dated 16 November 1903 enrolled in the Central Office of the Supreme Court of Judicature on the 21 November 1903, by a constitution approved by the Charity Commission on 5 October 2009 and by Declaration of The Baptist Trusts for Churches 2003 and the Baptist Trusts for Manses 2004, dated 18 April 2006. The church is the beneficial owner of freehold property in Hertford, the legal title to which is held by the church's custodian trustee, the Baptist Union Corporation Ltd.

##### **Appointment of trustees**

Hertford Baptist Church is a fully independent organisation and the Church Members' Meeting, normally held four times a year, is the decision-making body. The Church Members' Meeting appoints Deacons who act as trustees. The appointment of trustees requires the support of not less than 50% eligible votes cast. Deacons are appointed for a period of three years and may serve for two consecutive periods of three years before being required to stand down for a minimum of one year. Two officers, a Secretary and a Treasurer, are elected annually and are ex officio deacons and trustees. Information is provided for those considering offering themselves for election as deacons and trustees, as is induction and ongoing training for those elected.

##### **Organisation**

The day-to-day programme and spiritual welfare of the church is the responsibility of the Ministry Team, in consultation with the Leadership and Staff Teams.

Individual deacons have a lead role in various aspects of the church's ministry. The Ministry Team, deacons and trustees meet monthly to determine, approve and monitor the strategy and programme of the church, to receive financial reports, and to undertake the management responsibilities of the charity, and for prayer. They meet annually for an extended meeting to consider strategic development.

Hertford Baptist Church is a member of the Baptist Union of Great Britain, its regional organisation the Central Baptist Association, and a number of other organisations with which it identifies, including the Evangelical Alliance and the local ecumenical group, Hertford and District Churches Together.

## HERTFORD BAPTIST CHURCH

### Report of the Trustees and Accounts for the year ended 31 December 2024

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#### **Related parties and co-operation with other organisations**

With the exception of Ministry Team Members, who by nature of their appointment are trustees and also paid employees, none of the charity's other trustees receive remuneration or other benefits from their work with the charity as trustee. John Goligher is employed as the financial administrator for the church and was appointed to this position in November 2014. He was re-appointed as Church Treasurer in January 2021, a role for which he is not remunerated.

Any connection between a trustee or senior manager of the charity with a supplier or external organisation must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year, no such related transactions were reported.

Various organisations are associated with the church and their leaders are appointed by the Church Members' Meeting. Some of these small organisations keep their own accounts and have separate bank accounts; none exceed £5,000 in income or expenditure per annum. Other unrelated organisations, which are compatible with the church's values, use the church premises and usually pay a nominal fee for doing so. There are no other legal or formal links with related parties.

#### **Pay policy for senior staff**

The pay of senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the trustees consider the advice of 'The Baptist Union of Great Britain' when setting pay levels.

#### **Risk management**

A policy of continuous risk assessment and review is adopted. A suite of policies has been agreed by the Church Meeting, including a Health & Safety Policy. These policies are reviewed annually, and any revisions reported to the members at the AGM in May.

A range of risk assessments, action plans and work activities are carried out periodically. Built on a model document from the Baptist Union, a combined Safeguarding Policy and Procedures for Children, Young People and Adults at Risk has been adopted and is reviewed and adopted annually.

## HERTFORD BAPTIST CHURCH

### Report of the Trustees and Accounts for the year ended 31 December 2024

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#### FINANCIAL REVIEW

Financial income is derived from voluntary donations and regular giving by church members and those who attend the church, supplemented by contributions to activities by those taking part, and some income from the hiring of the premises. Donations during the year of £155,374 were received through regular offerings. This was an increase on the previous year and the budgeted target.

A significant proportion of the church's income is given, by way of donations, to Christian mission and relief groups and training colleges, to individuals in training for Christian service; people engaged in Christian work, mostly overseas and through their commissioning organisations. These grants are approved annually by the Church Members' Meeting and no commitment is made to grants in advance or to future funding, with the funding for such grants being received during the year of payment. During 2024 the church was able, through the generosity of members and friends, to make donations to external causes amounting to £34,489 or about 14% of total non-capital expenditure.

In 1997 Hertford Baptist Church made a grant of £34k to a Local Ecumenical Partnership (LEP) in Ware called Emmanuel Share Church (ESC). This was a joint venture between the Baptist denomination and Christ Church Ware, the local parish church. The purpose of the grant was to assist with the purchase of a Manse to be used by the Minister of ESC. In 2022, the members of ESC decided to close the church and following the sale of the property, Hertford Baptist Church received a percentage of the proceeds, proportional to the original contribution, as per the grant agreement.

As a result, in the year 2023 the charity received £171k on the closure of Emmanuel Shared Church. The trustees have decided to invest these funds with CCLA for a long-term return.

Reserves at the end of the year stood at £317,442.

The trustees consider the free reserves of £317,442 to be adequate for the future purposes of the church for the coming year.

Funds are 'restricted' when given for a specific purpose and generally these are disbursed before the end of the financial year. 'Designated' funds are funds designated by the trustees for a particular purpose, and in the interests of clarity, the tangible fixed assets of the church (land, buildings, fixtures, and fittings) which are not normally available for general purposes are held as designated funds. The expectation is that funds will be used for the furtherance of the church's objectives in the year received and there are no specific investment powers. The policy is that reserves of unrestricted funds (free reserves) should normally be not less than the equivalent of 3 months' expenditure and not exceed 12 months' expenditure. Reserves are currently the equivalent of just over 4 months budgeted expenditure, and the trustees consider this adequate for the year ahead. Reserve funds should be readily accessible. Cash investments should be retained in high interest, instant access, bank accounts.

The property should be used to further the aims of the church and not used for investment purposes, except for short-term letting of the temporarily vacant housing.



## HERTFORD BAPTIST CHURCH

### Report of the Trustees and Accounts for the year ended 31 December 2024

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#### **PLANS FOR FUTURE PERIODS**

As the church considered how to respond to the growth we are experiencing, it was felt that the church needed a period of prayer and reflection. This is a significant moment in the life of the church.

There is a plan to call the church to pray during Lent – 40 days in the run up to Easter in 2025. We will seek God's guidance as we ask "What Next?" as we respond to growth and seek to increase our capacity both in opportunities to gather together for worship but also the capacity of our volunteer teams.

Our Midweek Communities are beginning to grow, we will train our leaders and ensure that strategies are in place to continue to grow our capacity to welcome and disciple the people who joining the church.

We will run another Alpha course for those either exploring or new to faith and anyone who missed out in 2024.

In 2025 we will look to launch a new website. Our current website is dated and doesn't give a good reflection of who we are and the events and services we hold.

As the church grows across all age ranges, we will look to grow and deepen our reliance on Jesus in all areas of our lives and community. We will seek to identify and develop leaders through all of our ministries with a special, although not exclusive, focus on the younger generation.

#### **CUSTODIAN TRUSTEE**

No funds are held on behalf of others as Custodian Trustee.

## HERTFORD BAPTIST CHURCH

### Report of the Trustees and Accounts for the year ended 31 December 2024

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#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity number:	1131979
Church office:	13/15 Chambers Street, Hertford SG14 1PL
Telephone:	01992 582951
Email:	<a href="mailto:theooffice@hertfordbaptist.org.uk">theooffice@hertfordbaptist.org.uk</a>
Website:	<a href="http://www.hertfordbaptist.org.uk">www.hertfordbaptist.org.uk</a>
Bankers:	Lloyds Bank plc, 68 High Street, Hoddesdon EN11 8EZ
Solicitors:	Longmores, 24 Castle Street, Hertford SG14 1HP
Auditors:	SCB (Accountants) Limited, 31 Sackville Street, Manchester, M1 3LZ.

#### TRUSTEES

Rev. Dr Alan Ward	Baptist Minister
Helen Ward	Ministry Leader for Families, Young People and Community Outreach
Dawn Weston	Ministry Leader for Pastoral Care & Prayer
Jemma Chandler	
Ian Davis	
John Goligher	Treasurer *
Hannah Harding	
Sheila Knowles	
John Low	Church Secretary *
Claire Mabbett	
Clare Macpherson	
Paul Nicholson	Retired 21 <sup>st</sup> May 2024
Michael Clifford	Appointed 21 <sup>st</sup> May 2024

\* Church officers are appointed or re-appointed annually by members vote at the Annual General Meeting in May.

## HERTFORD BAPTIST CHURCH

### Report of the Trustees and Accounts for the year ended 31 December 2024

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#### Statement of Trustees' Responsibilities:

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities 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 incoming resources and application of resources for that period. In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Constitution as Amended 22<sup>nd</sup> March 2022. They 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 on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Approved by the Trustees on the 28 July 2025 and signed on their behalf by:**



**John Low**  
**Chair of Trustees**

## **Independent Auditor's Report to the Members of Hertford Baptist Church For the year ended 31 December 2024**

### **Opinion**

We have audited the financial statements of Hertford Baptist Church (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, 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 trustee's annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, 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 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Trustees the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquiries of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the

risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

### **Use of our report**

This report, including the opinions, has been prepared for and only for the charity's trustees as a body in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act (Regulation 30 of the Charities (Accounts and Reports) Regulations 2008 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.



**Mr Jeffrey Bor FCA**  
**(Senior Statutory Auditor)**  
**For and on behalf of SCB (Accountants) Ltd**  
**31 Sackville Street**  
**Manchester**  
**M1 3LZ**

**Date:** 01/08/2025

## HERTFORD BAPTIST CHURCH

Statement of Financial Activities for the year ended 31 December 2024

		Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£	£
<b>Income from:</b>						
Donations and legacies						
Regular Offerings		155,374	-	-	155,374	143,553
Special Gifts & Legacies		13,042	110	4,465	17,617	194,841
Thankoffering		-	5,093	-	5,093	3,535
Gift Aid recoverable		30,112	1,146	696	31,954	32,474
Charitable activities		1,993	-	2,472	4,465	1,005
Investments - bank interest		8,606	-	-	8,606	4,892
Other						
Rental income		55,179	-	37	55,216	44,776
Sundry		100	-	-	100	229
<b>Total</b>		<b>264,406</b>	<b>6,349</b>	<b>7,670</b>	<b>278,425</b>	<b>425,305</b>
<b>Expenditure on:</b>						
Charitable Activities						
Local Ministry	Note 3	267,098	72,436	2,755	342,289	265,030
Support Costs	Note 4	15,421	-	-	15,421	13,244
Grants payable:						
National Mission	Note 5	10,800	-	-	10,800	12,755
World Mission	Note 5	19,629	-	4,060	23,689	19,036
Future Mission	Note 5	-	-	-	-	3,000
Thankoffering & Special	Note 5	-	6,239	-	6,239	6,325
<b>Total</b>	Note 6	<b>312,948</b>	<b>78,675</b>	<b>6,815</b>	<b>398,438</b>	<b>319,390</b>
Net Income/(expenditure)		(48,542)	(72,326)	855	(120,013)	105,915
Transfers between Funds		-	-	-	-	-
		(48,542)	(72,326)	855	(120,013)	105,915
<b>Other recognised Gains/(losses):</b>						
Gains in value of Fixed Asset Investments		1,500	-	-	1,500	-
<b>Net Movement in Funds</b>		<b>(47,042)</b>	<b>(72,326)</b>	<b>855</b>	<b>(118,513)</b>	<b>105,915</b>
<b>Reconciliation of funds:</b>						
Total Funds Brought Forward	Notes 16,17 &18	364,484	1,977,122	1,317	2,342,923	2,237,009
<b>Total Funds Carried Forward</b>	Notes 16,17 &18	<b>317,442</b>	<b>1,904,796</b>	<b>2,172</b>	<b>2,224,410</b>	<b>2,342,924</b>

There are no recognised gains and losses other than the result for the year. All of the Church's activities are classed as continuing.

The notes on pages 15 to 28 form part of these accounts

Analysis of the comparative funds in the previous year (2023) is provided in Note 9.

## HERTFORD BAPTIST CHURCH

Balance Sheet at 31 December 2024

		2024	2023
	Notes	£	£
<b>Fixed Assets:</b>			
Tangible Fixed Assets	Note 11	1,853,183	1,925,008
Fixed Asset Investments	Note 12	172,500	-
Total fixed assets		<u>2,025,683</u>	<u>1,925,008</u>
<b>Current Assets:</b>			
Debtors	Note 13	34,288	32,474
Cash at bank and in hand	Note 14	174,498	407,631
Total current assets		<u>208,786</u>	<u>440,105</u>
<b>Liabilities:</b>			
Creditors falling due within 1 year	Note 15	(10,059)	(22,189)
Net current assets		<u>198,727</u>	<u>417,916</u>
<b>Net assets</b>		<u><b>2,224,410</b></u>	<u><b>2,342,924</b></u>
<b>The funds of the charity:</b>			
Unrestricted	Note 16	317,442	364,484
Designated	Note 17	1,904,796	1,977,122
Restricted	Note 18	2,172	1,317
<b>Total church funds</b>		<u><b>2,224,410</b></u>	<u><b>2,342,924</b></u>

These accounts were approved by the Board of Trustees on 28 July 2025 and signed on their behalf by:



John Low  
Chair of Trustees

The notes on pages 15 to 28 form part of these accounts



## **HERTFORD BAPTIST CHURCH**

### **Notes to the accounts 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 Preparation**

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) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn

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

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### **Preparation of the accounts on a going concern basis**

The Charity's Financial Statements show net deficit of £118,513 for the year and free reserves of £317,442.

In order to assess the appropriateness of the going concern assumption basis, the Trustees have considered the church's financial position, liquidity, unrestricted reserves and forecasts for the foreseeable future taking into account the principal risks to which the charity is exposed. The Trustees have considered the impact of a severe economic outcome on Hertford Baptist Church and the effectiveness of management actions that might be taken to mitigate the impact of this stress. Trustees have also considered the circumstances under which the activities of the church would be unable to continue. After taking into account the current level of the charity's cash and reserves and the financial performance since 31 December 2024, the Trustees have concluded that the risk of this situation occurring is remote.

Accordingly, and after making appropriate enquiries, the Trustees have a reasonable expectation that the charity will be able to continue in operation and meet its liabilities as they fall due for at least twelve months from the date of signing of this report.

On this basis these financial statements have been prepared on a going concern basis.

## **HERTFORD BAPTIST CHURCH**

### **Notes to the accounts for the year ended 31 December 2024**

#### **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the income will be received and the amount can be measured reliably and is not deferred.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is more likely than not that the income will be received and the amount can be measured reliably and is not deferred.

Legacies are accounted for when probate has been completed, the amount of the legacy can be reliably quantified and the conditions of the legacy are within the control of the church. One such legacy has been notified for the current year (2024). One such legacy was also notified in the previous year (2023).

In 1997 Hertford Baptist Church made a grant of £34k to a Local Ecumenical Partnership (LEP) in Ware called Emmanuel Share Church (ESC). This was a joint venture between the Baptist denomination and Christ Church Ware, the local parish church. The purpose of the grant was to assist with the purchase of a Manse to be used by the Minister of ESC. In 2022, the members of ESC decided to close the church and following the sale of the property, Hertford Baptist Church received a percentage of the proceeds of the house sale proportional to the original contribution, as per the grant agreement. As a result, in the year 2023 the charity received £171,000 on the closure of Emmanuel Shared Church. The Trustees have invested these funds for a long-term return.

#### **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such services or facilities have been donated in the current (2024) or previous (2023) years.

In accordance with the Charities SORP (FRS 102), the general volunteer time of the church members and wider church fellowship is not recognised in financial terms. Refer to the trustees' annual report for more information about their contribution.

#### **Interest Receivable**

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

## **HERTFORD BAPTIST CHURCH**

### **Notes to the accounts for the year ended 31 December 2024**

#### **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the church.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. In the event of the intended purpose not requiring the money such funds could be returned to general use. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the church's work or for specific projects supported by the church. The aim and use of each restricted fund are set out in the notes to the financial statements.

The church has no endowment funds.

#### **Expenditure and irrecoverable VAT**

All expenditure is accounted for on an accrual's basis. Expenditure is recognised once there is a legal or 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. All expenditure is classified as relating to charitable activities. These activities are further classified between:

- Local Ministry (to which all governance and support costs are attributed)
- Grants payable

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### **Allocation of support costs**

Support costs are those that assist the work of the church but do not directly represent charitable activities. Support costs include office costs, payroll and other professional services and governance costs which support the church's activities. These costs have been allocated entirely to local ministry. Decisions on the awarding of grants do not incur support costs as they are made by the church members in the church meeting, based on information provided by the trustees and other members. No support staff time is attributable to the grant awarding process.

#### **Operating leases**

The church classifies the lease of the office printer/copier as an operating lease; the title to the equipment remains with the lessor and the equipment is replaced every 5 years while the economic life of such equipment is normally 5 years.

Rental charges are charged on a straight-line basis over the term of the lease.

## **HERTFORD BAPTIST CHURCH**

### **Notes to the accounts for the year ended 31 December 2024**

#### **Tangible fixed assets**

In December 2011 all freehold land and buildings were surveyed and revalued at current market rates by Iain Davies MRICS and on the advice of the auditors' values for land and buildings were assessed separately. The church and halls are shown at their fair value for realistic alternative use of £600,000. 13/15 Chambers Street, Hertford, currently used as offices and meeting rooms, are shown at the fair value assigned to them if they were to revert to residential use. Buildings' improvements, fixtures, fittings and equipment costing £4,000 or more are capitalised at cost.

Freehold land is not depreciated. Other fixed assets are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Freehold buildings are depreciated over 50 years following the revaluation in 2011.

Fixtures, fittings and equipment are depreciated at a rate of 10% per annum. On this basis, the organ, pews and other fixtures and fittings within the church would have been fully depreciated at 31 December, 2019. As these items are all in continuing use, they were revalued at their insurance valuations at 31 December 2019; organ £146,748 (2018 NBV £4,485) pews, etc. £121,480 (2018 NBV £2,062). They have been depreciated in the current year at a rate of 10% per annum.

#### **Debtors**

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deposit or similar account. These short term highly liquid investments are valued at the initial investment value.

#### **Creditors and accruals**

Creditors and accruals are recognised when 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. Creditors and accruals are normally estimated at their settlement amount after allowing for any trade discounts due.

#### **Pensions**

Employees are enrolled in the statutory pension scheme and the pension costs charged in the financial statements represent the contributions payable by the charity during the period.

## **HERTFORD BAPTIST CHURCH**

### **Notes to the accounts for the year ended 31 December 2024**

#### **Related Charities**

The custodian Trustee of the church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Central Baptist Association. The church made a donation to the Baptist Union Home Mission Scheme as set out in note 5.

#### **Tax Exemption**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### **Financial Instruments**

The Trust 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.

#### **Judgement and key sources of estimation uncertainty**

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods which are addressed as below:

- I. Useful economic lives of tangible assets- Depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the trustees. Estimated useful lives and residual lives are reviewed annually and revised as appropriate. Revisions take in to account actual asset lives and residual values as evidence by disposals during current and prior accounting periods.

#### **2. Legal Status of the Church**

Hertford Baptist Church is a registered charity no. 1131979 and the church building is a registered place of worship.

## HERTFORD BAPTIST CHURCH

Notes to the accounts for the year ended 31 December 2024

### 3. Local Ministry

	Unrestricted	Designated	Restricted	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
Premises	52,429	-	-	52,429	44,879
Depreciation	-	71,825	-	71,825	71,825
Ministry	146,441	-	-	146,441	83,343
Church Activities	12,872	252	1,255	14,379	13,505
Outreach Activities	5,328	359	-	5,687	6,481
Enabling Activities	49,929	-	1,500	51,429	44,900
Bank charges	99	-	-	99	97
	<u>267,098</u>	<u>72,436</u>	<u>2,755</u>	<u>342,289</u>	<u>265,030</u>
Totals for the year ended 31 December 2023	<u>191,581</u>	<u>73,449</u>	<u>-</u>		<u>265,030</u>

### 4. Governance Cost

	2024	2023
	£	£
Audit fee	6,550	6,300
Professional fees	6,842	5,223
Secretarial	2,029	1,721
	<u>15,421</u>	<u>13,244</u>

Governance costs are attributed entirely to local ministry and unrestricted funds in both 2024 and 2023.  
The Professional fees includes letting agent's fees and pension provider's fees.

## HERTFORD BAPTIST CHURCH

Notes to the accounts for the year ended 31 December 2024

5. Grants for Mission	Unrestricted 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
<b>National Mission</b>					
Baptist Home Mission (CBA)	5,800	-	-	5,800	5,800
Future Hope	2,500	-	-	2,500	2,855
Hertford Young Life	2,500	-	-	2,500	2,500
Others	-	-	-	-	1,600
	10,800	-	-	10,800	12,755
Totals for the year ended 31 December 2023	12,755	-	-		12,755
<b>World Mission</b>					
BMS World Mission	5,800	-	3,593	9,393	7,800
BMS Relief Fund	-	-	-	-	520
Other societies	1,113	-	467	1,580	-
People International (to support a couple)	3,690	-	-	3,690	3,690
SIM (to support 1 person)	2,061	-	-	2,061	2,061
Interserve (M LeRoy)	1,365	-	-	1,365	1,365
Matiza Family	3,600	-	-	3,600	3,600
Agape (P & S Weston)	2,000	-	-	2,000	-
	19,629	-	4,060	23,689	19,036
Totals for the year ended 31 December 2023	16,516	-	2,520	-	19,036
<b>Future Mission</b>					
Spurgeons College	-	-	-	-	1,500
All Nations Christian College	-	-	-	-	1,500
	-	-	-	-	3,000
Totals for the year ended 31 December 2023	3,000	-	-	-	3,000
<b>Thankoffering &amp; Special Appeal</b>					
Thankoffering	-	6,239	-	6,239	4,800
Special Appeal	-	-	-	-	1,525
	-	6,239	-	6,239	6,325
Totals for the year ended 31 December 2023	-	4,800	1,525	6,325	6,325

13 (2023: 15) separate grants were paid out to institutions. The number of grants made in each category are disclosed above in brackets. Some single grants are paid in monthly or quarterly instalments. No support costs are apportioned to the payment of grants to Mission.

## HERTFORD BAPTIST CHURCH

Notes to the accounts for the year ended 31 December 2024

### 6. Total Expenditure

		Staff Costs £	Premises Costs £	Other Costs £	Total 2024 £	Total 2023 £
Local Ministry	Note 3	166,732	124,254	51,303	342,289	265,030
National Mission		-	-	10,800	10,800	12,755
World Mission		-	-	23,689	23,689	19,036
Future Mission		-	-	-	-	3,000
Thankoffering		-	-	6,239	6,239	4,800
Special Appeals		-	-	-	-	1,525
Governance	Note 4	-	-	15,421	15,421	13,244
		166,732	124,254	107,452	398,438	319,390

Total expenditure was £398,438 (2023: £319,390) of which £312,948 was unrestricted (2023: £237,096) £78,675 was designated (2023: £78,249) and £6,815 was restricted (2023: £4,045).

### 7. Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2024 £	2023 £
Wages and Salaries	150,868	98,756
Social Security Costs	8,541	3,277
Pensions Costs	7,323	3,635
	166,732	105,668

No employees had employee benefits in excess of £60,000 (2023: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

3 pastors were remunerated £106,801 (2023: 3 pastors £54,211) using scales recommended by the Baptist Union and according to the relevant agreement with the Charity Commission. 1 trustee was remunerated £25,041 (2023: £23,203) during the year for work not related to his role as a trustee.

In total, all trustees, including pastors, were remunerated £131,842 (2023: £77,108).

No charity trustee received payment for professional or other services supplied to the charity (2023: nil).

During the year, travel and meal expenses totalling £1,030 were reimbursed to 3 pastors and 1 trustee (2023: travel and meal expenses of £478 to 1 pastor and 1 trustee). In addition, 3 pastors and 3 trustees made purchases totalling £4,928 on behalf of the church and were reimbursed (2023: 3 pastors and 1 trustee, £2,741).

In addition to the trustees, the key management personnel of Hertford Baptist Church comprise the church office secretary and the administrator (who are employees) and the book-keeper, the two cashiers and the youth and children's work administrator (who are volunteers). The total employee benefits of the key management personnel of the trust who are not trustees (2 individuals) were £19,026 (2023: 1 individual, £17,208). During the year, no expenses were reimbursed to any member of key management personnel (2023: nil). In addition, No key management personnel (non-trustees) made purchases on behalf of the church (2023: nil).



## HERTFORD BAPTIST CHURCH

Notes to the accounts for the year ended 31 December 2024

### 8. Staff Numbers

#### Average Number of Employees

	2024 Number	2023 Number
Ministers 2 people (2023 for 4 months of the year)	2	1
Team Leader for Pastoral Care & Prayer	1	1
Secretaries/Administrators (all part-time)	2	2
Cleaner (part-time)	-	1
	<hr/> 5	<hr/> 5

## HERTFORD BAPTIST CHURCH

Notes to the accounts for the year ended 31 December 2024

### 9. Comparative figures (2023) for the separate classes of funds shown in total on the face of the SOFA

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
<b>Income from:</b>				
Donations and legacies				
Regular Offerings	142,140	-	1,413	143,553
Special Gifts & Legacies	182,126	11,130	1,585	194,841
Thankoffering	-	3,535	-	3,535
Gift Aid recoverable	31,522	634	318	32,474
Charitable activities	1,005	-	-	1,005
Investments - bank interest	4,892	-	-	4,892
Other				
Rental income	44,776	-	-	44,776
Sundry	229	-	-	229
<b>Total</b>	<b>406,690</b>	<b>15,299</b>	<b>3,316</b>	<b>425,305</b>
<b>Expenditure on:</b>				
Charitable activities				
Local Ministry	191,581	73,449	-	265,030
Support Costs	13,244	-	-	13,244
Grants payable:				
National Mission	12,755	-	-	12,755
World Mission	16,516	-	2,520	19,036
Future Mission	3,000	-	-	3,000
Thankoffering & Special	-	4,800	1,525	6,325
<b>Total</b>	<b>237,096</b>	<b>78,249</b>	<b>4,045</b>	<b>319,390</b>
<b>Net Income/(Expenditure)</b>	<b>169,594</b>	<b>(62,950)</b>	<b>(729)</b>	<b>105,915</b>
<b>Transfers between Funds</b>	<b>(17,025)</b>	<b>16,913</b>	<b>112</b>	<b>-</b>
<b>Net Movement in Funds</b>	<b>152,569</b>	<b>(46,037)</b>	<b>(617)</b>	<b>105,915</b>
<b>Reconciliation of Funds:</b>				
Total Funds Brought Forward at 1 January 2023	211,915	2,023,160	1,934	2,237,009
<b>Total Funds Carried Forward at 31 December 2023</b>	<b>364,484</b>	<b>1,977,123</b>	<b>1,317</b>	<b>2,342,924</b>

## HERTFORD BAPTIST CHURCH

Notes to the accounts for the year ended 31 December 2024

### 10. Related party transactions

Close family members of the trustees and key management personnel of Hertford Baptist Church are regarded as related parties for the purposes of these accounts. The majority of these people are themselves members of the church.

The total amount of donations received without conditions from trustees and connected parties was £20,470 (2023 £26,655).

No expenses were paid to any related party (2023: nil). 1 person related to the trustees made purchases on behalf of the church and was reimbursed £429 (2023: 1 person, £238).

No reimbursements were made to parties related to the key management personnel (2023: nil).

### 11. Tangible Fixed Assets

	Freehold Land	Freehold Buildings	Fixtures, Fittings & Equipment	Total
Cost/Valuation	£	£	£	£
At 1 January 2024	468,000	1,595,220	483,701	2,546,921
Additions	-	-	-	-
At 31 December 2024	468,000	1,595,220	483,701	2,546,921
<b>Depreciation</b>				
At 31 December 2023	-	378,898	243,015	621,913
Charge for the year	-	31,904	39,921	71,825
At 31 December 2024	-	410,802	282,936	693,738
<b>Net Book Value</b>				
At 31 December 2024	468,000	1,184,418	200,765	1,853,183
At 31 December 2023	468,000	1,216,322	240,686	1,925,008

#### Freehold Land and Buildings

In December 2011 all freehold land and buildings were surveyed and revalued at current market rates by Iain Davies MRICS and on the advice of the auditors values for land and buildings were assessed separately. The church and halls are shown at their fair value for realistic alternative use of £600,000. 13/15 Chambers Street, Hertford, currently used as offices and meeting rooms, are shown at the fair value assigned to them if they were to revert to residential use.

## HEARTFORD BAPTIST CHURCH

Notes to accounts for the year ended 31 December 2024

### 12. Fixed Asset Investments

Cost/Valuation	At 1 January 2024	Acquisitions	Revaluation	Disposals	Transfers	At 31 December 2024
	£	£	£	£	£	£
Income units in the COIF Charities Ethical Investment Fund	-	171,000	1,500	-	-	172,500

### 13. Debtors

	2024 £	2023 £
Accrued Income	2,334	-
Income Tax Recoverable	31,954	32,474
	<u>34,288</u>	<u>32,474</u>

### 14. Cash at Bank and In Hand

	2024 £	2023 £
Bank Accounts	174,429	407,511
Petty Cash	69	120
	<u>174,498</u>	<u>407,631</u>

### 15. Liabilities

	2024 £	2023 £
Payroll liabilities	2,789	3,358
Accruals	7,270	18,831
	<u>10,059</u>	<u>22,189</u>

## HEARTFORD BAPTIST CHURCH

### Notes to accounts for the year ended 31 December 2024

#### 16. Unrestricted Funds

	Balance 1.1.24 £	Movement		Transfer £	Gain and losses £	Balance 31.12.24 £
		Incoming £	Outgoing £			
General Church Funds	364,484	264,406	312,948	-	1,500	317,442

#### 17. Designated Funds

	Balance 1.1.24 £	Incoming £	Outgoing £	Transfers £	Gains and losses £	Balance 31.12.24 £
Thankoffering	-	6,239	6,239		-	-
Training Support	2,050	110	-	-	-	2,160
Other designated donations	50,064	-	611		-	49,453
	52,114	6,349	6,850	-	-	51,613
Tangible fixed assets	1,925,008	-	71,825	-	-	1,853,183
	1,977,122	6,349	78,675	-	-	1,904,796

The Thankoffering funds are raised each year for specific causes. The funds raised in 2024 were given to Thailand Project. The Training Support Fund supports individuals training for Christian service through full or part-time courses or on training placements.

The Tangible Fixed Assets Fund (TFAF) is set aside to represent the net book value of the property of the church.

#### 18. Restricted Funds

	Balance 1.1.24 £	Incoming £	Outgoing £	Transfers £	Gains and losses £	Balance 31.12.24 £
Baptist societies	1,317	3,728	3,593	-	-	1,452
Others	-	3,942	3,222	-	-	720
	1,317	7,670	6,815	-	-	2,172

Baptist societies and other funds are ongoing funds held for specific societies, the majority of which are paid out in the course of the year.

## HEARTFORD BAPTIST CHURCH

### Notes to accounts for the year ended 31 December 2024

#### 19. Analysis of Net Assets Between Funds

	Tangible Fixed Assets £	Net Current Assets £	Total Assets £
Unrestricted Funds (note 16)	-	317,442	317,442
Designated Funds (note 17)	1,853,183	51,613	1,904,796
Restricted Funds (note 18)	-	2,172	2,172
	1,853,183	371,227	2,224,410

#### 20. Operating lease commitments

At 31 December 2024 there were commitments under operating leases

	Other £	2023 £
Expiring within 1 year	907	907
Expiring within 2-5 years	1,134	2,041
Expiring in over 5 years	-	-
	2,041	2,948

#### 21 Ultimate Controlling Party

The charity was under the control of Board of Trustees throughout the year.