

Charity Registration Number: 1132127

Seaford Baptist Church
Annual Report and Unaudited Financial Statements
For the year ended
31 December 2024

Seaford Baptist Church Contents

	Page
Legal and administrative information	1
Trustees' report	2 - 4
Statement of Trustees Responsibilities	5
Independent Examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the accounts	9 - 20

Seaford Baptist Church

Legal and administrative information

Trustees	Rev A Machin J Howell S I White R J Reed A J Ayres L C Lord (Appointed 1 September 2024) R Kemp (Appointed 1 September 2024) P Smoker (Appointed 22 December 2024) J P Herring (Appointed 28 January 2025) K G Gardener (Appointed 16 February 2025) J Chapman (Resigned 30/04/2024) S A Fatkin (Resigned 27/07/2024) A R Rowswell (Resigned 16/04/2024) A Lowe (Resigned 30/11/2024)
Charity Number	1132127
Principal Address	Belgrave Road Seaford East Sussex BN25 2EE
Independent Examiner	Steve Maiden ACA Maiden Accountancy Services 95 Seaside Road Eastbourne E Sussex BN21 3PL

Seaford Baptist Church Trustees' report

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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).

Objectives and activities

The charities objects are the advancement of the Christian faith according to the principles of the Baptist denomination. The policies adopted in furtherance of these objects are set out in the notes to the financial statements.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Trustees of Seaford Baptist Church meet each month and are responsible for the pastoral, evangelistic, social and ecumenical mission of the church. They are also responsible for the maintenance of the main church building in Belgrave Road Seaford, the manse in Chichester Road and the community outreach centre at the Cabin in Raymond Close, Seaford. All major decisions about policy and expenditure are made at the church members' meetings which are held at least four times a year.

The Trustees always have due regard to the Charity Commission's guidance on public benefit and they are committed to enabling as many people as possible to be part of the worshipping community. Members and visitors come from a wide variety of socio-economic groups and ethnic backgrounds and our premises are well equipped to cater for persons with disabilities. We are registered as a Sight Loss Friendly church and have received an Eco Church award. Church members and regular attendees are encouraged to live out their faith as part of the Seaford community.

During 2024 Membership of the church remained the same as 2023 but attendance increased. Our small groups have met regularly and some groups have continued to use our Zoom account and meet online. One wedding and five funerals were conducted during the year.

We have continued to employ a full time Minister, a part time Facilities Coordinator, a part time Office Assistant and a Youth Worker whose hours have continued to be 30 per week. He rents the church Manse at a reduced rate. In September 2024 we recruited a Youth Intern for 10 hours per week who will be with us until July 2025. Work at the Cabin has been continued by volunteers from the church.

Recording and live streaming of services has continued through 2024. This has enabled larger numbers of people to view and participate in the services, particularly the elderly and infirm. Some have described it as a lifeline for them. This facility is available to other groups that use our premises. It has been used particularly for funerals. We expect this facility to continue to be used in the coming years.

Seaford Baptist Church Trustees' report (continued)

The Youth Work has continued its activities with Friday night Youth Clubs and weekly Forest Church. Children's Church and Who Let the Kids Out meets monthly on Sunday mornings. An All-Age service takes place on Sunday morning once a month. Children and youth are taken to larger events throughout the year and an annual three-day holiday club is held for children during the Easter holidays.

Our Social Action groups continue to be popular. Scallywags is a weekly group providing opportunity for parents/carers of toddlers to meet in a safe and friendly environment. Heartsease meets monthly and provides the community with care and support for those who have been widowed.

During 2024 the work at the Cabin continued with approximately 20 children per week through Art and Craft clubs. Some family events were also held. Coffee Pot for adults continued to run with around 18 adults per fortnight. We have a good relationship with the nearby Peverells Community Garden team who use our premises.

SBC buildings in Belgrave Rd and the Cabin at Raymond Close are very valuable community resources and the Trustees are keen to make them available as much as possible for the public benefit. The auditorium at the church is one of the biggest in the town and the various rooms have been frequently used, mainly for community groups and local musical societies. The Facilities Coordinator manages the building and there have been many positive comments from users about the quality of service that the Church provides to the wider community. The level of activity and rental income from these users has been maintained during 2024. We welcome 17 weekly groups plus a few monthly, quarterly and occasional ones.

Early Birds Pre-School developed well in 2024 with new management in place and experienced Early Years Practitioners joining the team. Opportunities were recognised in the Government's new Early Years funding made available to parents and carers. Nature school was an aspect of the development as was investigative and imaginative play and child-led approaches to learning. Excellent feedback on the quality of care was provided by parents and carers making good use of Early Birds newly improved social media platforms. Numbers on roll and attending increased during the year with filling the Ofsted 36 registered places continuing to be the target.

In October 2024 Rev. Andy Machin announced that he would be retiring in June 2025. The trustees proposed that a small team of elders be created to take the church's spiritual and pastoral helm until a new minister arrives. This was approved and three elders were elected.

Financial review

After several years of losses and a resultant reduction of reserves the General Fund (excluding Coastlands transactions) returned a surplus of £12,710 in 2024. This was an improvement on the breakeven budget due to generous increases in both regular and ad-hoc giving and control of expenses despite a large increase in utility costs as a fixed term contract came to an end.

In April 2024 the church decided to sell the property at Church Hill Lodge, Newhaven, which was acquired in 2022 as a result of the amalgamation with Coastlands church. The flat was sold by auction in December 2024. Due to prevailing market conditions it was disposed of at a loss of £70,000 against the book value of £145,000. However this loss was offset by a transfer to reserves of £145,000 from the corresponding Endowment Fund, resulting in a net increase in reserves of £75,000. The proceeds of the sale are held for our benefit by the Baptist Union Corporation. The outstanding SEBA loan of £14,213 against the property was repaid from these funds in early 2025. The remaining £60,000 is being held in trust for us by the BU.

Seaford Baptist Church Trustees' report (continued)

Early Birds Pre-School also returned a surplus for the year of £2,644 after a difficult year in 2023 which had resulted in a £14,110 deficit. This was achieved by maximising grant revenue from East Sussex County Council and better control over salary costs during a period of several staff changes.

As a result of the above-mentioned surpluses the amount of unrestricted reserves now exceeds the level agreed in 2023 of 25% (i.e. three months) of annual expenditure.

Two major Restricted Funds were wound down to zero in the year. These were the Structure for Growth fund, established in 2018 to fund the cost of outreach work and had a residual balance of £5337 at the start of the year and the Training and Development fund from 2021 where the remaining balance of £788 was utilised.

Thanks are due to the staff team and volunteers for their hard work on the accounts throughout the year and also to our faithful God.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, Governance and Management

The Trustees who served during the year and up to the date of signature of the financial statements were:

Rev A Machin	P Smoker (Appointed 22 December 2024)
J Howell	J P Herring (Appointed 28 January 2025)
S I White	K G Gardener (Appointed 16 February 2025)
R J Reed	J Chapman (Resigned 30/04/2024)
A J Ayres	S A Fatkin (Resigned 27/07/2024)
L C Lord (Appointed 1 September 2024)	A R Rowswell (Resigned 16/04/2024)
R Kemp (Appointed 1 September 2024)	A Lowe (Resigned 30/11/2024)

The Trustees' report was approved by the Board of Trustees.

Rev A Machin
Trustee

Dated:

Seaford Baptist Church

Statement of Trustees Responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- 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 sufficient 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 provisions of the trust deed. 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

Seaford Baptist Church Independent Examiner's Report

I report to the Trustees on my examination of the financial statements of Seaford Baptist Church (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Steve Maiden, ACA
Maiden Accountancy Services
95 Seaside Road
Eastbourne
East Sussex
BN21 3PL

Dated:

Seaford Baptist Church
Statement of Financial Activities
Including Income and Expenditure Account
For the year ended 31 December 2024

	Notes	Unrestricted funds	Restricted funds	Endowment funds	2024 £	2023 £
Income and endowments from:						
Donations and legacies	3	136,179	10,489	0	146,668	124,016
Charitable activities	4	138,311	0	0	138,311	118,800
Other trading activities	5	51,184	0	0	51,184	54,566
Investments	6	696	0	0	696	587
Total income		326,370	10,489	0	336,859	297,969
Expenditure on:						
Charitable activities	7	311,382	17,113	0	328,495	326,891
Net (deficit)/surplus for the year		14,988	(6,624)	0	8,364	(28,922)
Other recognised gains and losses						
Loss on property disposal		(70,000)	0	0	(70,000)	0
Net movement in funds		(55,012)	(6,624)	0	(61,636)	(28,922)
Fund balances at 1 January		46,936	8,715	670,000	725,651	754,573
Transfer between funds		145,000	0	(145,000)	0	0
Fund balances at 31 December		136,924	2,091	525,000	664,015	725,651

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Seaford Baptist Church
Balance sheet
As at 31 December 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	13		532,282		685,095
Current assets					
Debtors	14	10,032		15,391	
Cash at bank and in hand		144,699		51,522	
		<u>154,731</u>		<u>66,913</u>	
Creditors: amounts falling due within one year	15	(18,942)		(22,301)	
Net current assets			135,789		44,612
Total assets less current liabilities			<u>668,071</u>		<u>729,707</u>
Creditors: amounts falling due after more than one year	16		(4,056)		(4,056)
Net Assets			<u>664,015</u>		<u>725,651</u>
Capital funds					
Endowment funds	17				
General endowment funds		525,000		670,000	
Revaluation reserve		0		0	
		<u>525,000</u>		<u>670,000</u>	
Income funds					
Restricted funds - general	18		2,091		8,715
Unrestricted funds					
Designated funds	19	6,100		9,150	
General unrestricted funds		130,824		37,786	
		<u>136,924</u>		<u>46,936</u>	
		<u>664,015</u>		<u>725,651</u>	

The financial statements were approved by the Trustees on

Rev A Machin
Trustee

K G Gardener
Trustee

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

1 Accounting policies

Charity information

Seaford Baptist Church is an unincorporated charity. The principal address is Belgrave Road, Seaford, East Sussex, BN25 2EE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 has 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.

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 £.

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

1 Accounting policies (continued)

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income resources from grants, where there are performance or service deliverables required by the terms of the grant, such as amounts received by Early Birds Pre-School, are accounted for as the charity receives these payments.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the church to the expenditure. All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

Church activities expenditure comprises those costs incurred by the church in the delivery of its activities and services for its beneficiaries, including grants payable to institutions and individuals as set out in the Notes. The costs of operating Early Birds Pre-School are disclosed separately in the notes.

Support costs are allocated to charitable activities based on property usage.

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost less depreciation and impairment losses, with the exception of the freehold land and building. The freehold land has been included at historic cost and the building has been included at a revalued amount. Neither asset is depreciated because they are considered to have a useful life of greater than 50 years and therefore any depreciation charge is considered immaterial. All assets costing more than £1,000 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and building	not depreciated
Plant and equipment	25%
Fixtures and fittings	10%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

1 Accounting policies (continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

1 Accounting policies (continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The church is an employer participating in a pension scheme known as the Baptist Ministers' Pension Scheme. Baptist Ministers are eligible to join the scheme, which is a multi-employer defined benefit scheme, which is funded and not contracted out of the State scheme. However, it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. The pension scheme is therefore accounted for as a defined contribution scheme. The church contribution is restricted to contributions disclosed in the notes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, 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.

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Gifts and Offerings	95,202	10,489	105,691	97,143
Gift aid tax reclaimed	22,056	0	22,056	19,252
Other donations and legacies	14,084	0	14,084	7,001
Grants	4,837	0	4,837	620
	136,179	10,489	146,668	124,016

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

4 Charitable activities

	Church Activities £	Early Birds Preschool £	Total 2024 £	Total 2023 £
Performance related grants	0	101,615	101,615	82,719
Charitable rental income	7,920	0	7,920	6,960
Other income	3,493	25,283	28,776	29,121
	11,413	126,898	138,311	118,800

5 Other trading activities

	Church Activities £	Early Birds Preschool £	Total 2024 £	Total 2023 £
Letting arrangements	51,184	0	51,184	54,566

6 Investments

	Church Activities £	Early Birds Preschool £	Total 2024 £	Total 2023 £
Interest receivable	437	259	696	587

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

7 Resources expended

	Church Activities £	Early Birds Preschool £	Total 2024 £	Total 2023 £
Charitable activities				
Staff costs	69,417	109,543	178,960	183,572
Depreciation and impairment	7,813	0	7,813	8,875
Travel & subsistence	599	0	599	571
Training, development & conferences	1,826	890	2,716	1,985
Housing	12,680	0	12,680	12,548
Building running costs	648	197	845	584
Building repairs & maintenance	0	1,057	1,057	2,850
Printing, postage, stationery & publications	0	906	906	522
Telecoms & computers	0	1,061	1,061	956
Subscriptions	3,083	166	3,249	1,617
Toys, equipment & consumables	346	4,441	4,787	1,999
Food & drink	240	1,496	1,736	1,755
Trips & events	0	257	257	0
Services & worship	7,870	0	7,870	3,929
Church Group Activities	16,325	0	16,325	8,273
	120,847	120,014	240,861	230,036
Grants payable (see note 8)	11,854	0	11,854	13,320
Support costs (see note 9)	68,725	4,500	73,225	81,877
Governance costs (see note 9)	2,555	0	2,555	1,658
	203,981	124,514	328,495	326,891
Analysis by fund				
Unrestricted funds	186,868	124,514	311,382	312,495
Restricted funds - general	17,113	0	17,113	14,396
	203,981	124,514	328,495	326,891

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

8 Grants payable

	Total 2024 £	Total 2023 £
Grants to institutions:		
Local mission	4,350	4,848
World mission	5,204	5,452
Social action	2,300	3,020
	11,854	13,320

9 Support and governance costs

	Total 2024 £	Total 2023 £
Support costs:		
Staff costs	24,862	20,280
Loan interest	(878)	2,029
Building running costs	20,201	19,443
Building repairs & maintenance	18,342	29,689
Printing, postage, stationery & publications	2,060	1,909
Telecoms & computers	6,693	6,646
Subscriptions	1,505	1,380
Bank charges	440	501
Professional fees	0	0
	73,225	81,877
Governance costs:		
Independent examination fees	2,555	1,658
	2,555	1,658

10 Trustees

The Minister was paid a salary of £33,457 (2023: £31,675) and pension of £4,528 (2023: £3,586) for this. In addition he was paid a manse allowance of £12,680 (2023: £12,537) in accordance with the usual practice of providing clergy accommodation.

None of the other Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Donations of £24,145 (2023 - £19,268) were received from Trustees during the year.

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	14	14
	<hr/>	<hr/>
Employment costs		
	2024 £	2023 £
Wages and salaries	186,784	190,979
Social security costs	7,048	6,655
Employers Pension	6,310	5,837
	<hr/>	<hr/>
	200,142	203,471
	<hr/>	<hr/>

There were outstanding pension contributions at 31 December 2024 of £200 (2022 - £74).

There were no employees whose annual emoluments were £60,000 or more.

12 Taxation

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

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

13 Tangible fixed assets

	Freehold land and building £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
As at 1 January 2024	670,000	30,592	40,500	741,092
Disposals	(145,000)	0	0	(145,000)
As at 31 December 2024	525,000	30,592	40,500	596,092
Depreciation				
As at 1 January 2024	0	24,647	31,350	55,997
Charge for year	0	4,763	3,050	7,813
As at 31 December 2024	0	29,410	34,400	63,810
Net Book Value				
As at 31 December 2024	525,000	1,182	6,100	532,282
As at 1 January 2024	670,000	5,945	9,150	685,095

Land and buildings with a carrying amount of £525,000 were revalued on 14 June 2022 by Kingston Morehen, independent valuers not connected with the charity, on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 December 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £58,500 (2023 - £58,500).

14 Debtors

	2024 £	2023 £
Trade debtors	2,384	4,314
Prepayments and accrued income	7,648	11,077
	10,032	15,391

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Borrowings	10,157	11,303
Other taxation and social security	0	0
Trade creditors	496	4,125
Other creditors	200	1,541
Accruals and deferred income	8,089	5,332
	<hr/>	<hr/>
	18,942	22,301
	<hr/>	<hr/>

16 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other loans	4,056	4,056
	<hr/>	<hr/>
Loan maturity analysis		
Payable within one year	10,157	11,303
Payable after one year	4,056	4,056
	<hr/>	<hr/>
	14,213	15,359
	<hr/>	<hr/>

17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at	Incoming	Resources	Transfers	Balance at
	1 January	resources	expended		31 December
	2024	£	£	£	2024
	£				£
Permanent endowments					
Church premises	100,000	0	0	0	100,000
Expendable endowments					
Manse - Chichester Road	425,000	0	0	0	425,000
Church Hill Lodge	145,000	0	0	(145,000)	0
	<hr/>				<hr/>
	670,000	0	0	(145,000)	525,000
	<hr/>				<hr/>

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Structure for Growth	5,337	0	(5,337)	0	0
Oasis Fellowship	902	2,193	(2,768)	0	327
Sallywags	273	639	(572)	0	340
Heartsease	352	1,545	(1,463)	0	434
Youth	732	5,677	(5,775)	0	634
Held	29	435	(410)	0	54
Training and Development	788	0	(788)	0	0
Cabin	302	0	0	0	302
	8,715	10,489	(17,113)	0	2,091

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Fixtures & fittings	9,150	0	(3,050)	0	6,100
	9,150	0	(3,050)	0	6,100

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

20 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 December 2024 are represented by:				
Tangible assets	7,282	0	525,000	532,282
Current assets/(liabilities)	133,698	2,091	0	135,789
Long term liabilities	(4,056)	0	0	(4,056)
	<u>136,924</u>	<u>2,091</u>	<u>525,000</u>	<u>664,015</u>
Fund balances at 31 December 2023 are represented by:				
Tangible assets	15,095	0	670,000	685,095
Current assets/(liabilities)	35,897	8,715	0	44,612
Long term liabilities	(4,056)	0	0	(4,056)
	<u>46,936</u>	<u>8,715</u>	<u>670,000</u>	<u>725,651</u>

21 Related party transactions

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