

FRIMLEY BAPTIST CHURCH

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 December 2024**

Charity registration 1132849

Frimley Baptist Church, Balmoral Drive,
Frimley Camberley, Surrey. GU16 9AR

www.fbc.org.uk

FRIMLEY BAPTIST CHURCH

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FRIMLEY BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT

For the year ended 31st December 2024

The Trustees are pleased to submit their Annual Report.

Constitution

Frimley Baptist Church (the Church) was constituted as a charity in 2009. The charity number is 1132849.

A written constitution which follows the Baptist Union format sets out the principles by which the Church is organised and managed. A separate trust deed contains provisions governing the church building.

Minister, Trustees and Ministry Team

During 2024 the Trustee Team and the Ministry Team continued to focus on their specific agreed responsibilities. The Trustees focused on the operation of the charity in terms of their Spiritual oversight and legal responsibilities, whilst the Ministry Team concentrated upon the multitude of areas that they are collectively responsible for (ministry, youth, and pastoral matters).

The Minister, Trustees, and Ministry Team members are appointed by the members of the Church in accordance with the constitution. People are eligible to hold the post of Trustee and member of the Ministry Team and limitations apply related to close family members being within the leadership (as set out in the FBC constitution).

Minister, Rev. Glyn Thomas, Trustee and Chairman of both the Trustees and Ministry Team

Trustees

Derek Witt
Sally Ashford
Duncan Matheson
Colin Mapperley

Ministry Team

David Day
Rosie Cowperthwaite
Joanne Hayes
Marilyn Johnson
Jamie Hill
Pete Carlisle – Appointed May 2024
Dave Doran - Co-opted onto the Ministry Team as the church's Youth Leader.

FRIMLEY BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT

For the year ended 31st December 2024

Paid Staff

Minister

Rev Glyn Thomas

Bursar

Fiona Mapperley

Youth Worker

Dave Doran

Church Administrator

Mahesh Thapa Magar

Community & Pastoral Worker

Jo Munro

Objectives and Activities of the Church

The Church has continued its ministry of advancing the Christian faith in word and action, both locally, nationally, and around the world - supporting other organisations and individuals through prayer and financially. In a normal year, the Church runs some 40 activities covering a full spectrum of ages. These are open to all and provided either free of charge or for a small, nominal charge.

The main 10:30am Sunday services continued to be live-streamed and subsequently made available on YouTube. Groups for men (The Shed) and Ladies (Women @ FBC) met throughout the year, engaging in various activities. The Pop-In café, Midweek Fellowship, an English language support group for those whose first language is not English, operated for most weeks during the year. In addition, we worked with some outside organisations such as a local primary school hosting their Christmas and Easter performances. We provided a daytime meeting space for several cancer support groups linked to Frimley Park Hospital. The church also provided a venue for health professionals to deliver training to schoolteachers, nurses and other care providing agencies. We also worked closely with some local refugee families. The Church commits to give 20% of unrestricted income to activities outside of Frimley Baptist. In addition, there are regular collections for the 'Community Care' fund (£23,570 in 2024) all of which is used to support the needy locally, nationally, and internationally. There were special collections for: BMS World Mission North Africa Appeal and Camberley Youth for Christ (in May 2024); FBC Supported Missionaries (in November 2024); Homes for Hope – Panama and SAT-7 Radio Ministries (in December 2024). [A full report of the Church's activities can be found in the Church's Annual Report 2024 presented at the Annual Church Members' Meeting in May 2025.]

Public Benefit

The Trustees have considered the guidance provided by the Charity Commission regarding public benefit and the work of the charity.

Training of Trustees

On appointment Trustees are given an induction pack to explain the duties and responsibilities of Trustees. Where Ministry Team roles carry specific responsibilities, training is provided as necessary. All Trustees and Ministry Team members undergo safeguarding training and are DBS checked at the enhanced level.

FRIMLEY BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT

For the year ended 31st December 2024

Decision making process within the Charity

Decisions are taken in accordance with the framework set out in the Constitution. The decision of the Church Members' Meeting is final. Proposals for action are brought to the Church Members' Meeting by both the Trustee group and the Ministry Team.

The Trustees retain formal legal responsibilities for the effective running of the church (the charity) and the delivery of its objectives. The Church Meeting may give directions to the Trustees, but legal responsibilities cannot be held or delegated by the Church Meeting (for example in relation to the employment of staff).

From time to time, sub-groups of the Ministry Team are convened and assigned to the task of evaluating options (within their delegated responsibilities) and these are discussed in full meetings of the Ministry Team. Decisions are made by the Ministry Team, if within their remit, or matters are brought to the Church Members' Meeting for discussion and voting.

Budgets are agreed annually by the November Church Members' Meeting.

Expenditure is made only on approval of the budget holder and with dual signatories.

Finance

The financial statements:

- have been prepared in accordance with the accounting policies set out in notes to the financial statements.
- Comply with the charity's governing document.
- The Charities Act 2011; and
- Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("Charities SORP").

The Church is financed by members and other individuals closely associated with it. There was a surplus on general funds of £39,427 in 2024. Cash has been invested with the Cambridge & Counties bank on a short-term basis to earn higher rates of interest.

The Trustees give thanks to God for the timely provision of money through His people to enable the work of the church to continue.

The Church reviews the major risks to which the Church is exposed on an annual basis.

The Church has general reserves to be able to continue its ministry, these total £201,129 on 31 December 2024. The Church aims to retain about £40,000 as reserves to fulfil its obligations as an employer and to cover any unforeseen costs. Any additional funds above the reserves level are retained for future spending and will be used when appropriate to enhance the ministry of the Church or develop the Church's premises. Reserves will be increased to ensure we meet all our obligations. During 2023 a sum of £30,000 was 'ring-fenced' for the purposes of supporting the creation of a part time community and pastoral worker post to help promote and fulfil the Church's vision statement "Together, connecting Christ, church, and community" by helping deliver pastoral care and discipleship support to adults and seniors. The funds were invested with Skipton Building Society. During 2024 £14,440 was used leaving a surplus of £15,560

FRIMLEY BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT

For the year ended 31st December 2024

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the situation of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- a) select suitable accounting policies and apply them consistently.
- b) observe the methods and principles in the Charities SORP.
- c) make judgments and accounting estimates that are reasonable and prudent.
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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.

Organisations

Bankers

National Westminster Bank plc
45 Park Street
Camberley
Surrey
GU15 3PA

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Independent Examiner

Andrew Skilton ACA
Brewers Chartered Accountants
Bourne House
Queen Street
Gomshall
Surrey GU5 9LY

Approved by Trustees on 6 May 2025

On behalf of the Trustees D Matheson

FRIMLEY BAPTIST CHURCH

Independent Examiner's Report to the Trustees of Frimley Baptist Church

I report to the trustees on my examination of the financial statements of The Frimley Baptist Church ('the charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- 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.

Andrew Skilton, ACA
Independent Examiner
Brewers Chartered Accountants
Bourne House, Queen Street, Gomshall, Surrey, GU5 9LY

Date: 6 May 2025

FRIMLEY BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st December 2024

	Notes	General Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£	£
Income and endowments from						
Donations and legacies						
Offerings and donations		184,116	-	45,638	229,754	201,591
Income tax recoverable on donations		37,240	-	7,763	45,003	44,150
		<u>221,356</u>	<u>-</u>	<u>53,401</u>	<u>274,757</u>	<u>245,741</u>
Investment income						
Interest		4,672	-	-	4,672	1,612
		<u>5,629</u>	<u>-</u>	<u>-</u>	<u>5,629</u>	<u>1,612</u>
Charitable Activities						
Children and youth clubs		820	-	5,809	6,629	9,221
Popin Café		776	-	-	776	1,100
		<u>1,596</u>	<u>-</u>	<u>5,809</u>	<u>7,405</u>	<u>10,321</u>
Total Income		<u>228,581</u>	<u>-</u>	<u>59,210</u>	<u>287,791</u>	<u>257,674</u>
Expenditure						
Charitable Activities						
Ministry	2	75,529	-	-	75,529	77,190
Mission	2	47,174	-	64,277	111,451	97,250
Church premises	3	30,316	18,955	-	49,271	46,231
Popin Café		795	-	-	795	1,063
Support Costs	4	49,780	-	-	49,780	29,746
		<u>203,594</u>	<u>18,955</u>	<u>64,277</u>	<u>286,826</u>	<u>251,480</u>
Total Expenditure		<u>203,594</u>	<u>18,955</u>	<u>64,277</u>	<u>286,826</u>	<u>251,480</u>
Net Income / (Expenditure) for the year		<u>24,987</u>	<u>(18,955)</u>	<u>(5,067)</u>	<u>965</u>	<u>6,194</u>
Transfer between funds		14,440	(14,440)	-	-	-
Other recognised gains / (losses)						
Actuarial gains / (losses) on defined benefit pensions schemes	13	-	-	-	-	-
Net Movement in Funds		<u>39,427</u>	<u>(33,395)</u>	<u>(5,067)</u>	<u>965</u>	<u>6,194</u>
Reconciliation of Funds:						
Total Funds brought forward		161,702	458,583	17,348	637,633	631,439
Total Funds carried forward		<u>201,129</u>	<u>425,188</u>	<u>12,281</u>	<u>638,598</u>	<u>637,633</u>

FRIMLEY BAPTIST CHURCH

BALANCE SHEET

At 31st December 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	6		420,077		436,261
Current Assets					
Debtors	7	8,924		10,638	
Bank and cash		<u>218,240</u>		<u>194,739</u>	
		227,164		205,377	
Current Liabilities					
Creditors: amounts falling due within one year	8	<u>8,643</u>		<u>4,005</u>	
Net Current Assets			<u>218,521</u>		<u>201,372</u>
Total Assets Less Current Liabilities			638,598		637,633
Net Assets excluding Pension Liability					
Defined benefit pension scheme					
Pension liability	9		-		-
Total Net Assets			<u><u>638,598</u></u>		<u><u>637,633</u></u>
Charity Funds					
Unrestricted funds			201,129		161,702
Designated funds	9		<u>425,188</u>		<u>458,583</u>
Total unrestricted funds			626,317		620,285
Restricted funds	10		12,281		17,348
Total Charity Funds			<u><u>638,598</u></u>		<u><u>637,633</u></u>

Approved by the Trustees on

and signed on their behalf by:



..... D Witt



..... D Matheson

FRIMLEY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and the UK Generally Accepted Practice as it applies from 1 January 2015.

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 following '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) (Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The Church holds only basic financial instruments. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The trustees have assessed whether the use of the going concern basis is appropriate. After making enquiries, especially considering the impact of the Coronavirus pandemic, the trustees have concluded that there is a reasonable expectation that the Charity has adequate resource for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations, including income tax recovered on donations, are accounted for gross when received.

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.

Investment income is included in the accounts in the year in which it is receivable.

Expenditure recognition

All expenditure is accounted on an accruals basis. Expenditure is recognized where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those that assist the work of the church but do not directly represent charitable activities and include office costs and governance costs. A significant amount of management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their services.

FRIMLEY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

1. Accounting Policies *continued*

VAT

Due to the nature of the Church's activities, it is outside the scope of VAT and therefore its financial activities, as stated, are VAT inclusive.

Tangible fixed assets

Fixed assets over £1,000 are capitalised.

Depreciation is provided on cost or revalued amount over the estimated useful lives of the assets. The rates

Land and buildings – freehold property	2% straight line basis
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Fixtures, fittings and equipment	20% reducing balance basis
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Although the freehold property has been revalued by the Trustees periodically, the Trustees do not intend to revalue the property in the future.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for specific purposes. The revaluation of the freehold property has been treated as a designated fund and is reduced by the annual depreciation provided.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. Expenditure which meets the criteria is charged to the fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Employee benefits

For all eligible members of staff the church pays a fixed sum into their personal pension schemes on a defined contribution basis via the NEST scheme which complies with Auto-Enrolment. One staff member is in the Baptist Union pension scheme.

In previous years the church had paid in to the Baptist Union final salary scheme for ministers. This is a defined benefit scheme and was found to be underfunded. The deficit on this scheme has required the church to continue to pay a fixed amount of £1 per month until November 2024 until the Defined Benefit Plan was "wound up", see note 13.

FRIMLEY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2024

2. Direct Charitable Expenditure

Ministry:

	General Fund	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Ministers' stipend and pension	44,117	-	44,117	44,401
Youth worker salary and pension	29,400	-	29,400	31,201
Expenses	2,012	-	2,012	1,390
Manse costs	0	-	0	-
Other costs	-	-	-	336
	75,529	-	75,529	77,328

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Mission				
Given to other causes (see below)	42,425	57,521	99,946	63,716
Youth and children's church	2,204	6,756	8,960	10,606
Outreach	556	-	556	1,438
Other groups	1,989	-	1,989	4,955
	47,174	64,277	111,451	80,715

Other Causes

	2024		2023	
	Raised	Given	Raised	Given
	£	£	£	£
Community Care Fund	23,570	24,608	14,246	17,437
BMS	-	10,038	-	11,044
B U (Home Mission)	-	10,038	-	10,926
Appeals: Christmas	6,570	10,683	8,039	-
Appeals: Summer	-	-	3,203	3,203
Appeals: Turkey/Syria Earthquake / Ukraine	-	-	7,461	7,461
Camberley Youth for Christ	-	3,000	-	4,500
UCCF (J Carlisle)	-	3,000	-	1,400
M & S Vening	-	7,689	-	7,647
S & A Matheson	-	5,000	-	4,000
Refugees/Asylum seekers	3,501	2,366	5,171	3,031
Spring Appeal BMS North Africa/CYFC	8,406	8,406	-	-
Love gift for Nima & family	2,000	2,000	-	-
Missionaries Christmas Gift	3,458	3,458	-	-
Church weekend Westbrook 2024	5,778	5,778	-	-
Other	5,927	3,630	13,707	10,008
	59,210	99,694	51,827	80,657

3. Upkeep of Church Premises

	2024	2023
	£	£
Lighting and Heating	6,885	8,224
Cleaning	5,005	4,208
Insurances (including Manse £628)	4,939	4,264
Repairs and maintenance (including Manse £1,401)	5,907	3,865
Water rates	1,068	1,205
Other costs (all Manse)	4,250	3,609
Council tax, water rates and broadband		
Depreciation	21,056	21,050
	49,110	46,425

FRIMLEY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2024

4. Support Costs	2024	2023
	£	£
Office salaries and pension	36,900	16,418
Printing, stationery and IT running costs	3,397	5,189
Telephone	453	736
Bank charges	247	242
Other administration costs	5,741	4,466
Governance costs - Independent Examination fees	3,042	2,695
	<u>49,780</u>	<u>29,746</u>

Support costs are fully allocated to general funds and are not allocated to any restricted funds.

5. Employees and Key Management Personnel

The key management personnel of the Charity comprise of the trustees, minister and youth worker. The aggregate remuneration paid to key management personnel during the year was £73,517 (2023 - £69,017). No trustees were remunerated for their role as trustee.

	2024	2023
	£	£
Wages and salaries	100,381	74,981
Social security costs	3,031	6,762
Pension costs	7,005	9,679
	<u>110,417</u>	<u>91,422</u>
Average number of employees	5	4
Ministry	2	2
Management and administration	3	2

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

6. Tangible Fixed Assets

	Freehold land & Buildings £	Computers & other Equipment £	Fixtures & Fittings £	Total £
Cost				
At 1st January 2024	947,738	50,243	47,860	1,045,841
Additions		2,446	2,426	4,872
Disposals		-	-	-
At 31st December 2024	<u>947,738</u>	<u>52,689</u>	<u>50,286</u>	<u>1,050,713</u>
Depreciation				
At 1st January 2024	519,155	43,425	47,000	609,580
Charge for the year	18,955	1,718	383	21,056
Disposals	-	-	-	-
At 31st December 2024	<u>538,110</u>	<u>45,143</u>	<u>47,383</u>	<u>630,636</u>
NET BOOK VALUES				
At 31st December 2024	<u>409,628</u>	<u>7,546</u>	<u>2,903</u>	<u>420,077</u>
At 31st December 2023	<u>428,583</u>	<u>6,818</u>	<u>860</u>	<u>436,261</u>

All of the fixed assets are used for direct charitable purposes.

FRIMLEY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2024

7. Debtors	2024	2023	
	£	£	
Debtors: Gift aid receivable	8,924	10,638	
	<u>8,924</u>	<u>10,638</u>	
8. Creditors: amounts falling due within one year	2024	2023	
	£	£	
Accruals	8,643	4,005	
	<u>8,643</u>	<u>4,005</u>	
9. Designated funds	Buildings	Cash	Total
	£	£	£
Balance at 1st January 2024	428,583	30,000	458,583
Incoming	-	-	-
Expenditure	18,955	14,440	33,395
Balances at 31st December 2024	<u>409,628</u>	<u>15,560</u>	<u>425,188</u>

The main designated fund relates to the revaluation of the freehold property less depreciation charged to the Statement of Financial Activities.

Last year £30,000 was designated into a separate bank account and held to fund an additional member of staff as a fixed term appointment. In the year, £14,440 was spent from this fund in the staff member's wages.

10. Restricted funds

	Balances at 1 January 2024	Income	Expenditure	Transfer between funds	Balances at 31 December 2024
	£	£	£		£
Community Care Fund	2,926	23,570	24,608	-	1,888
Appeals: Christmas	8,100	6,570	10,683	-	3,987
Refugees/Asylum seekers	2,359	3,501	2,366	-	3,494
Spring Appeal BMS North Africa/CYF	-	8,406	8,406	-	-
Love gift for Nima & family	-	2,000	2,000	-	-
Missionaries Christmas Gift	-	3,458	3,458	-	-
Church weekend Westbrook 2024	-	5,778	5,778	-	-
Women @ FBC	104	118	222	-	-
Pop-In Café	-	-	-	-	-
FBC Juniors	1,353	857	583	-	1,627
Children's Groups	513	-	513	-	-
Youth Charity Donation	1,492	-	207	-	1,285
FBC Youth Club	237	2,684	2,921	-	-
Youth Satellites 2024	264	1,784	2,048	-	-
Youth Bowling	-	105	105	-	-
Youth Laser	-	121	121	-	-
Youth Rend colleCtive concert	-	258	258	-	-
Total	17,348	59,210	64,277	-	12,281

FRIMLEY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2024

11. Funds by Net Assets

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fixed Assets	10,449	409,628	-	420,077
Current Assets	199,323	15,560	12,281	227,164
Creditors	(8,643)	-	-	(8,643)
Net Assets	<u>201,129</u>	<u>425,188</u>	<u>12,281</u>	<u>638,598</u>

12. Transactions with Trustees and connected parties.

During the year the trustees made donations to the Frimley Baptist Church of £20,350 (2023 - £15,665).

Glyn Thomas, a trustee, was paid a salary of £39,470 pension of £4,647 and expenses of £339 in his position of Minister of the church. Expenses relate to travel and training.
This is allowed in the Charity's constitution.

The son of Duncan Matheson works with the charity Youth With a Mission, and received a donation of £5,000 from Frimley Baptist Church in the year.

13. Pension

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

The Scheme, previously known as the Baptist Minister' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

A formal valuation of the DB Plan as at 31 December 2019 by a professional qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316 million, giving a deficit of £18 million (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit. The next actuarial valuation of the DB Plan within the Scheme was due to take place not later than as at 31 December 2022.

On 30 June 2022 the Trustees of the Scheme entered into an agreement with the insurance company Just Retirement Limited (Just) in 2022 to secure DB Plan members' benefits. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022. The DB Plan will be closed, (known as being 'wound up') and the winding-up process commenced with effect from 31 March 2024. November 2024 noted that the DB Plan benefits had been transferred over to Just. The Trustees ceased the collection of the £1/month Deficit Recovery Contributions at the end of October 2024. Direct debits for these payments have been cancelled and the DB Plan employers no longer have any further responsibility towards the DB Plan.

FRIMLEY BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2024

14. Comparatives for the Statement of Financial Activities - year ended 31 December 2023

	General Funds	Designated Funds	Restricted Funds	Total 2023
	£	£	£	£
Income and endowments from				
Donations and legacies				
Offerings and donations	164,069	-	37,522	201,591
Income tax recoverable on donations	38,133	-	6,017	44,150
	<u>202,202</u>	<u>-</u>	<u>43,539</u>	<u>245,741</u>
Investment income				
Interest	1,612	-	-	1,612
	<u>1,612</u>	<u>-</u>	<u>-</u>	<u>1,612</u>
Charitable Activities				
Children and youth clubs	933	-	8,288	9,221
Popin Café	1,100	-	-	1,100
	<u>2,033</u>	<u>-</u>	<u>8,288</u>	<u>10,321</u>
Total Income	<u>205,847</u>	<u>-</u>	<u>51,827</u>	<u>257,674</u>
Expenditure				
Charitable Activities				
Ministry	77,190	-	-	77,190
Mission	52,083	-	45,167	97,250
Church premises	27,276	18,955	-	46,231
Café expenses	1,063	-	-	1,063
Support Costs	29,746	-	-	29,746
	<u>187,358</u>	<u>18,955</u>	<u>45,167</u>	<u>251,480</u>
Total Expenditure	<u>187,358</u>	<u>18,955</u>	<u>45,167</u>	<u>251,480</u>
Net Income / (Expenditure) for the year	<u>18,489</u>	<u>(18,955)</u>	<u>6,660</u>	<u>6,194</u>
Transfer between funds	- 33,780	33,780	-	-
Actuarial gains / (losses) on defined benefit pensions schemes	-	-	-	-
Net Movement in Funds	<u>- 15,291</u>	<u>14,825</u>	<u>6,660</u>	<u>6,194</u>
Reconciliation of Funds:				
Total Funds brought forward	176,993	443,758	10,688	631,439
Total Funds carried forward	<u>161,702</u>	<u>458,583</u>	<u>17,348</u>	<u>637,633</u>