

**Market Harborough Baptist Church**  
**Report and Accounts**  
**for the Year Ended 31 December 2024**

**Market Harborough Baptist Church**  
**Charity Information**  
**For the Year Ended 31 December 2024**

**Status** The Church is a Registered Charity and is affiliated to the Baptist Union of Great Britain

**Charity Registration Number** 1132945

**Charity Trustees**

|                |                              |
|----------------|------------------------------|
| Rev C.S. Brown | Ex Officio & Chair           |
| C Gathercole   | Secretary                    |
| L Murphy       | Treasurer appointed 23.05.24 |
| D Few          |                              |
| M Jones        |                              |
| H Gathercole   |                              |
| J Chew         | Appointed 23.05.24           |
| J Guilford     | Appointed 23.05.24           |
| A Zemlak       | Resigned 23.05.24            |
| M Brown        | Resigned 23.05.24            |

**Address for Correspondence** 25 Coventry Road  
 Market Harborough  
 Leicestershire  
 LE16 9BX

**Independent Examiner** Callum D. Veasey A.C.A.  
 Edward Thomas Peirson & Sons  
 21, The Point  
 Rockingham Road  
 Market Harborough  
 Leicestershire  
 LE16 7NU

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**Market Harborough Baptist Church**  
**Trustees' Annual Report**  
**For the year ended 31 December 2024**

The Trustees present their report and financial statements of the charity ("the Church") for the year ended 31st December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Church's governing document, 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 published in October 2019.

**Structure, governance and management**

The Church is governed by the Baptist Union of Great Britain Constitution dated 12 June 2022 and receives advice, guidance and support from East Midlands Baptist Association. It is an unincorporated charity registered with the Charity Commission for England and Wales. The Church Trustees are responsible for the governance of the Church and the fulfilment of its purpose.

The Trustees are appointed at a Church Members' Meeting. They will always include the Minister and Church Leadership comprising Secretary and Treasurer together with any number of other members as agreed at the Meeting. Each Trustee, apart from the Minister, Secretary and Treasurer, shall be appointed for an initial three year term with the opportunity for reappointment for one further three year term. Any person qualified to be a Member of the church shall be eligible for appointment unless disqualified by statute. The Secretary and Treasurer are appointed annually.

**Objectives and activities**

Market Harborough Baptist Church is a church in the heart of Market Harborough who love Jesus and who love our community. The principal objective of the Church is to practice the Christian faith with integrity and in ways that bless the church family and the community. The Church abides by the Declaration of Principle of the Baptist Union of Great Britain.

The Trustees have complied with the duty in Section 4 of the Charities Act to have due regard to the public benefit guidance published by the Charity Commission.

Bearing in mind the public benefit guidance, the main activities of the Church are listed below:

- regular public worship, prayer, Bible study, preaching & teaching
- the sacraments of Holy Communion (monthly) and baptism (on request)
- evangelism & mission, locally, regionally, nationally & internationally
- pastoral care & safeguarding
- special services including weddings, funerals & infant blessings
- children, youth & families' ministries
- nurture & growth of Christian disciples through small groups
- giving of time, resources, talents & skills within the church family and community
- supporting & encouraging charitable social action in the United Kingdom & abroad
- working in partnership with other churches & denominations within the community
- community support groups such as Renew Wellbeing

**Market Harborough Baptist Church  
Trustees' Annual Report  
for the year ending 31 December 2024**

**Achievements and Performance**

The Church has seen slow and steady growth in 2024, welcoming new people to the church family, including new members and baptisms. The Renew Wellbeing café has a well established and very warm and welcoming community of around 30 people who seek to attend to their mental health and wellbeing together. The cafe also enjoys very strong links with the local district council, GP surgery, mental health professionals, social prescribers, counselling centre and other voluntary organisations within the town. The cafe is the second largest referrer of foodbank requests.

Small group fellowship continues to be a vital part of the discipleship of the church, with new people joining existing groups, so that now approximately 75% of the church family belong to a small group. The children within the church family and within the community have been supported by Fun and Friends pre-school group (weekly) and Messy Church primary school group (every 10 weeks), both are well attended. The pastoral team have continued to provide care for the most vulnerable within the church family through visits, transport, calls, advice and other types of help and support.

The Pastor continues to lead the Church with vision as well as being involved in many different groups and ministries. The Pastor continues to serve the community as the Chair of the Ministers' Fellowship within the town, which is a support network for Christian ministers from all streams of the Christian faith. The Pastor also headed up the team for Easter Live on the Square, a new festival for the town to celebrate Easter in 2024. Sadly the poor weather meant the event was cancelled so will now taken place at Easter 2025.

The Church, through prayer and financial giving, continues to be self-sustaining and is in a financially healthy position. Furthermore, the Church has supported the ongoing work and ministry of Christian organisations such as BMS World Mission, Tearfund and EMBA Home Mission in their work locally, regionally, nationally and internationally. As a Church we are thankful and grateful to all who have supported the work of MHBC spiritually, practically and financially during this past year.

**Financial review**

Total incoming resources for the year amounted to £120,764, of which £118,494 were completely unrestricted. The completely unrestricted income was increased from the previous year, as offerings and gift aid increased. There was no designated income again this year. Restricted fund income remained small as there are no major projects underway at the present time.

Expenditure for the year was £135,672, of which £1,200 was from restricted funds matching the donation towards the new wifi in the year. The balance of the restricted fund has been paid to the Specific Causes for which it was raised in the following year. General unrestricted fund expenditure was £133,151 an increase on the previous year mainly due to the replacement of the boundary wall. Designated fund expenditure of £1,321 is due to spending from the Walton fund on Alpha.

Therefore, the net expenditure for the year was £14,908. As a result, total funds decreased by this amount to end the year at £1,288,561 of which £45,656 (2023: £60,313) represents general funds which have not been designated for a specific purpose.

**The overall result for 2024 is a deficit of £14,908. A deficit has arisen on the designated unrestricted funds of £1,321 and a surplus on the restricted funds of £1,070. The general unrestricted funds showed a deficit of £14,657.**

**Market Harborough Baptist Church  
Trustees' Annual Report  
for the year ending 31 December 2024**

**Reserves policy**

The Church requires general reserves, that is funds that are freely available to spend in furtherance of its objects, to provide cover against any future deficits.

The Trustees believe that a level of general reserves equivalent to at least three months expenditure should be sufficient and appropriate for the needs of the Church. This is calculated to be in the region of £23,000 so the level of general reserves at 31 December 2024 may be slightly high. The Trustees will continue to review the position at regular intervals.

This report was approved by the Trustees on 10 September 2025 and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'Lorna Murphy', written in a cursive style.

Lorna Murphy, Treasurer

A handwritten signature in black ink, appearing to be 'Cliff Gathercole', written in a cursive style.

Cliff Gathercole, Secretary

## **Independent Examiner's Report to the Trustees of Market Harborough Baptist Church**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2024 which are set out on pages 6 to 14.

### **Responsibilities and basis of report**

As the charity's trustees, the members of the Leadership Team are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts 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.

### **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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Callum D. Veasey A.C.A.

Dated

10-Sep-25

For and on behalf of:  
Edward Thomas Peirson & Sons  
Chartered Accountants  
21, The Point  
Rockingham Road  
Market Harborough  
Leics, LE16 7NU

**Market Harborough Baptist Church**  
**Statement of Financial Activities**  
**For the Year Ended 31 December 2024**

|                                    | Note | General<br>Unrestricted<br>Funds<br>£ | Designated<br>Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>2024<br>£ | Total<br>Funds<br>2023<br>£ |
|------------------------------------|------|---------------------------------------|------------------------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOMING RESOURCES FROM:</b>    |      |                                       |                                          |                          |                             |                             |
| Donations, pledges & grants        | 2(a) | 104,412                               | -                                        | 2,270                    | 106,682                     | 100,059                     |
| Church activities                  | 2(b) | 12,669                                | -                                        | -                        | 12,669                      | 14,975                      |
| Investments                        | 2(c) | 1,413                                 | -                                        | -                        | 1,413                       | 662                         |
| Total income                       |      | 118,494                               | -                                        | 2,270                    | 120,764                     | 115,696                     |
| <b>EXPENDITURE ON:</b>             |      |                                       |                                          |                          |                             |                             |
| Charitable activities              | 3    | 10,372                                | -                                        | -                        | 10,372                      | 13,998                      |
| Church activities & administration | 3    | 122,779                               | 1,321                                    | 1,200                    | 125,300                     | 111,434                     |
| Total expenditure                  |      | 133,151                               | 1,321                                    | 1,200                    | 135,672                     | 125,432                     |
| <b>Net income/(expenditure)</b>    |      | (14,657)                              | (1,321)                                  | 1,070                    | (14,908)                    | (9,736)                     |
| Transfers between funds            |      | -                                     | -                                        | -                        | -                           | -                           |
| <b>Net movement in funds</b>       |      | (14,657)                              | (1,321)                                  | 1,070                    | (14,908)                    | (9,736)                     |
| Total funds brought forward        |      | 60,313                                | 1,243,156                                | -                        | 1,303,469                   | 1,313,205                   |
| <b>Total funds carried forward</b> | 12   | 45,656                                | 1,241,835                                | 1,070                    | 1,288,561                   | 1,303,469                   |

All income and expenditure derive from continuing activities

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 8-14 form part of these accounts.

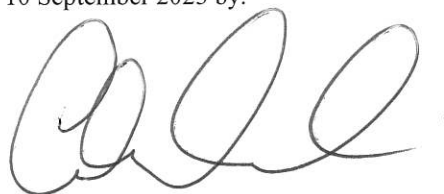
**Market Harborough Baptist Church**  
**Balance Sheet**  
**as at 31 December 2024**

|                                                | Note | £             | 2024<br>£        | £              | 2023<br>£        |
|------------------------------------------------|------|---------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                            |      |               |                  |                |                  |
| Tangible assets                                | 8    |               | 1,200,000        |                | 1,200,717        |
|                                                |      |               | <u>1,200,000</u> |                | <u>1,200,717</u> |
| <b>CURRENT ASSETS</b>                          |      |               |                  |                |                  |
| Debtors                                        | 9    | 6,040         |                  | 5,626          |                  |
| Cash at bank                                   | 10   | 91,112        |                  | 106,538        |                  |
|                                                |      | <u>97,152</u> |                  | <u>112,164</u> |                  |
| <b>CURRENT LIABILITIES</b>                     |      |               |                  |                |                  |
| Creditors: Amounts falling due within one year | 11   | 8,591         |                  | 9,412          |                  |
|                                                |      | <u>8,591</u>  |                  | <u>9,412</u>   |                  |
| Net current assets                             |      |               | 88,561           |                | 102,752          |
| <b>NET ASSETS</b>                              |      |               | <u>1,288,561</u> |                | <u>1,303,469</u> |
| <b>CHARITY FUNDS</b>                           |      |               |                  |                |                  |
|                                                | 12   |               |                  |                |                  |
| Unrestricted funds                             |      |               |                  |                |                  |
| General funds                                  |      |               | 45,656           |                | 60,313           |
| Designated funds                               |      |               | 1,241,835        |                | 1,243,156        |
|                                                |      |               | <u>1,287,491</u> |                | <u>1,303,469</u> |
| Restricted funds                               |      |               | 1,070            |                | -                |
| <b>TOTAL CHARITY FUNDS</b>                     |      |               | <u>1,288,561</u> |                | <u>1,303,469</u> |

Approved by the Church Trustees and signed on their behalf on 10 September 2025 by:



Lorna Murphy, Treasurer



Cliff Gathercole, Secretary

The notes on page 8-14 form part of these accounts.

**Market Harborough Baptist Church**  
**Notes to the Accounts**  
**For the Year Ended 31 December 2024**

**1 Accounting Policies**

- a) The Church constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2019 "SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and 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 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) in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, they are presented in sterling which is the functional currency of the Church and rounded to the nearest £. The financial statements include all transactions, assets and liabilities for which the Church is responsible in law.

The going concern basis is considered to be appropriate and the Church's income stream is continuing at a satisfactory level.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**b) Funds**

*Restricted funds* comprise revenue donations or grants for a specific Church activity intended by the donor and funds raised by the Church for particular purposes. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on the average balance basis.

*Designated funds* are general funds set aside by the Church for a specific purpose, they remain unrestricted and the Church may move any surplus to other general funds.

*Unrestricted funds* are general funds which may be used by the Church in furtherance of its general objectives.

**c) Income recognition**

Income is included in the Statement of Financial Activities where the Church is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. If conditions are attached to a grant or donation and this requires a level of performance before entitlement can be obtained the recognition of the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Tax refunds under the Gift Aid Scheme are recognised in the period in which they are received. Gifts in kind donated for the use of the Church are recognised in income at their fair value, that being the value of the gift to the Church, at the point they gain control over them, with an equivalent amount being recognised as a component of expenditure. Gifts in kind donated for resale are recognised when sold due to the impracticality of obtaining a fair value for them when donated, other fundraising income is recognised when entitlement has occurred. All incoming resources are accounted for gross of any related expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

**Market Harborough Baptist Church**  
**Notes to the Accounts**  
**For the Year Ended 31 December 2024**

d) *Expenditure recognition*

All expenditure is accounted for on an accruals basis and is recognised, gross of any amounts recoverable, 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. As the Church is not VAT registered the expenditure includes irrecoverable VAT.

e) *Tangible fixed assets*

Tangible fixed assets are capitalised if they can be used for more than one year and have a cost of at least £1,000. No depreciation is provided on freehold land and buildings and depreciation on equipment and fixtures is charged at 20%.

f) *Debtors and creditors receivable/payable within one year*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

g) *Grants payable*

Grants payable are only recognised in the accounts when a commitment has been made and if conditions are attached to a grant or donation which requires a level of performance before entitlement can be obtained the recognition of expenditure is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Church and it is probable that they they will be fulfilled.

h) *Financial instruments*

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, all of which are measured at transaction value.

**2 Incoming Resources from:**

|                                 | <b>General<br/>Unrestricted<br/>Funds<br/>£</b> | <b>Designated<br/>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>Funds<br/>2024<br/>£</b> | <b>Total<br/>Funds<br/>2023<br/>£</b> |
|---------------------------------|-------------------------------------------------|----------------------------------------------------|-----------------------------------|---------------------------------------|---------------------------------------|
| a) Donations, pledges & grants  |                                                 |                                                    |                                   |                                       |                                       |
| Offerings                       | 81,678                                          | -                                                  | -                                 | 81,678                                | 79,850                                |
| Donations & other income        | 5,131                                           | -                                                  | 1,885                             | 7,016                                 | 5,578                                 |
| Tax recovered under Gift Aid    | 17,554                                          | -                                                  | -                                 | 17,554                                | 10,946                                |
| Spurgeons                       | -                                               | -                                                  | -                                 | -                                     | 741                                   |
| Tearfund (Harvest)              | -                                               | -                                                  | -                                 | -                                     | 770                                   |
| Operation Agri                  | -                                               | -                                                  | -                                 | -                                     | -                                     |
| B.M.S./ Home Mission Boxes      | -                                               | -                                                  | 385                               | 385                                   | 915                                   |
| In memorium                     | 50                                              | -                                                  | -                                 | 50                                    | 660                                   |
| Churches Together unity service | -                                               | -                                                  | -                                 | -                                     | 600                                   |
|                                 | <u>104,412</u>                                  | <u>-</u>                                           | <u>2,270</u>                      | <u>106,682</u>                        | <u>100,059</u>                        |

Income of £3,025 from donations, pledges and grants in 2023 was restricted.

**Market Harborough Baptist Church**  
**Notes to the Accounts**  
**For the Year Ended 31 December 2024**

| 2 Incoming Resources from (continued): | General<br>Unrestricted<br>Funds<br>£ | Designated<br>Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>2024<br>£ | Total<br>Funds<br>2023<br>£ |
|----------------------------------------|---------------------------------------|------------------------------------------|--------------------------|-----------------------------|-----------------------------|
| b) Church activities                   |                                       |                                          |                          |                             |                             |
| Rent for use of halls                  | 12,669                                | -                                        | -                        | 12,669                      | 12,700                      |
| Coffee mornings                        | -                                     | -                                        | -                        | -                           | -                           |
| Small fundraising activities           | -                                     | -                                        | -                        | -                           | -                           |
| Café stock sold                        | -                                     | -                                        | -                        | -                           | 632                         |
| Pastoral event & Church trips          | -                                     | -                                        | -                        | -                           | 1,643                       |
|                                        | 12,669                                | -                                        | -                        | 12,669                      | 14,975                      |

There was no restricted income from church activities in 2023.

|                       |       |   |   |       |     |
|-----------------------|-------|---|---|-------|-----|
| c) Investments        |       |   |   |       |     |
| Bank & other interest | 1,413 | - | - | 1,413 | 662 |
| HSBC Compensation     | -     | - | - | -     | -   |
|                       | 1,413 | - | - | 1,413 | 662 |

There was no restricted income from investments in 2023.

| 3 Expenditure on:                   | General<br>Unrestricted<br>Funds<br>£ | Designated<br>Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>2024<br>£ | Total<br>Funds<br>2023<br>£ |
|-------------------------------------|---------------------------------------|------------------------------------------|--------------------------|-----------------------------|-----------------------------|
| Charitable activities:              |                                       |                                          |                          |                             |                             |
| Spurgeons childcare                 | -                                     | -                                        | -                        | -                           | 741                         |
| B.M.S. World Mission                | 4,975                                 | -                                        | -                        | 4,975                       | 6,060                       |
| E.M.B.A.                            | 4,975                                 | -                                        | -                        | 4,975                       | 5,827                       |
| Churches Together                   | 422                                   | -                                        | -                        | 422                         | 600                         |
| Operation Agri                      | -                                     | -                                        | -                        | -                           | -                           |
| Tearfund (Harvest)                  | -                                     | -                                        | -                        | -                           | 770                         |
|                                     | 10,372                                | -                                        | -                        | 10,372                      | 13,998                      |
| Church activities & administration: |                                       |                                          |                          |                             |                             |
| Upkeep & renovation of premises     | 52,491                                | -                                        | -                        | 52,491                      | 41,322                      |
| Ministry                            | 31,759                                | -                                        | -                        | 31,759                      | 29,991                      |
| Manse expenses                      | 6,124                                 | -                                        | -                        | 6,124                       | 9,227                       |
| Focus group                         | -                                     | 140                                      | -                        | 140                         | 25                          |
| Administration expenses             | 29,100                                | -                                        | 1,200                    | 30,300                      | 24,228                      |
| Activity expenses                   | 800                                   | 1,181                                    | -                        | 1,981                       | 4,184                       |
| Other expenses                      | 229                                   | -                                        | -                        | 229                         | 440                         |
| Governance costs ( note 4)          | 2,275                                 | -                                        | -                        | 2,275                       | 2,017                       |
|                                     | 122,779                               | 1,321                                    | 1,200                    | 125,300                     | 111,434                     |

Expenditure in 2023 included the following amounts attributable to restricted funds, Charitable activities £3,028.

**Market Harborough Baptist Church**  
**Notes to the Accounts**  
**For the Year Ended 31 December 2024**

| 4 Governance Costs                  | General<br>Unrestricted<br>Funds<br>£ | Designated<br>Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>2024<br>£ | Total<br>Funds<br>2023<br>£ |
|-------------------------------------|---------------------------------------|------------------------------------------|--------------------------|-----------------------------|-----------------------------|
| Independent examiner's remuneration | 1,500                                 | -                                        | -                        | 1,500                       | 1,452                       |
| Trustees reimbursed expenses        | 775                                   | -                                        | -                        | 775                         | 565                         |
|                                     | <u>2,275</u>                          | <u>-</u>                                 | <u>-</u>                 | <u>2,275</u>                | <u>2,017</u>                |

**5 Independent Examiner's Remuneration**

The independent examiner's remuneration consisted of an independent examination fee of £1,500 (2023: £1,452).

**6 Trustees and Key Management Personnel Remuneration and Expenses**

Reverend C.S. Brown, a trustee, has received a stipend for his employment as minister rather than as a trustee which is included in the figures at Note 7. In addition the minister and two other Trustees received reimbursed expenses totalling £4,468 (2023: £4,597). These expenses were for ministry, church activities, equipment & fixtures, travel, property maintenance, courses and training, stationery and gifts.

The Church considers that it has no key management personnel other than the Trustees themselves.

| 7 Staff Costs                          | 2024<br>£     | 2023<br>£     |
|----------------------------------------|---------------|---------------|
| Gross wages, stipend and self-employed | 41,173        | 36,078        |
| Employer's National Insurance costs    | -             | -             |
| Pension costs                          | 3,671         | 3,363         |
|                                        | <u>44,844</u> | <u>39,441</u> |

The average number of employees for the year is 3 (2023: 3) plus self-employed 2 (2023: 1)

| 8 Tangible Fixed Assets  | Freehold<br>Properties<br>£ | Fixtures &<br>Equipment<br>£ | Total<br>£       |
|--------------------------|-----------------------------|------------------------------|------------------|
| Cost or valuation        |                             |                              |                  |
| At 1 January 2024        | 1,200,000                   | 7,946                        | 1,207,946        |
| Additions                | -                           | -                            | -                |
| Disposals                | -                           | -                            | -                |
| At 31 December 2024      | <u>1,200,000</u>            | <u>7,946</u>                 | <u>1,207,946</u> |
| Accumulated depreciation |                             |                              |                  |
| At 1 January 2024        | -                           | 7,229                        | 7,229            |
| Charge for the year      | -                           | 717                          | 717              |
| Written off on disposal  | -                           | -                            | -                |
| At 31 December 2024      | <u>-</u>                    | <u>7,946</u>                 | <u>7,946</u>     |
| Net book value           |                             |                              |                  |
| At 31 December 2024      | <u>1,200,000</u>            | <u>-</u>                     | <u>1,200,000</u> |
| At 1 January 2024        | <u>1,200,000</u>            | <u>717</u>                   | <u>1,200,717</u> |

The freehold properties comprise the Church land and buildings and the Manse land and buildings. These properties were revalued for insurance purposes on 31 December 2006 and this valuation (Church £950,000, Manse £250,000) was taken as deemed cost on transition to SORP (FRS 102) on 1 January 2015, there are no subsequent additions. The original cost of the Church land and buildings was £4,500. The Church was valued for insurance purposes in March 2022 and its rebuild value including contents was £3,243,613.

**Market Harborough Baptist Church**  
**Notes to the Accounts**  
**For the Year Ended 31 December 2024**

|           |                                                       |               |                |
|-----------|-------------------------------------------------------|---------------|----------------|
| <b>9</b>  | <b>Debtors</b>                                        | <b>2024</b>   | <b>2023</b>    |
|           |                                                       | <b>£</b>      | <b>£</b>       |
|           | Prepaid expenses                                      | 4,274         | 5,035          |
|           | Accrued income                                        | -             | -              |
|           | Other debtors:                                        |               |                |
|           | Hall rents                                            | 1,766         | 591            |
|           |                                                       | <u>6,040</u>  | <u>5,626</u>   |
| <b>10</b> | <b>Cash at Bank and in Hand</b>                       | <b>2024</b>   | <b>2023</b>    |
|           |                                                       | <b>£</b>      | <b>£</b>       |
|           | Bank & Building Society accounts                      | 91,112        | 106,538        |
|           |                                                       | <u>91,112</u> | <u>106,538</u> |
| <b>11</b> | <b>Creditors: Amounts falling due within one year</b> | <b>2024</b>   | <b>2023</b>    |
|           |                                                       | <b>£</b>      | <b>£</b>       |
|           | Accruals and deferred income:                         |               |                |
|           | Independent examination fee                           | 1,500         | 1,452          |
|           | Utilities                                             | 1,140         | 840            |
|           | HMRC                                                  | -             | 1,217          |
|           | Other creditors                                       | 3,481         | 2,192          |
|           | Due to BMS/EMBA                                       | 2,470         | 3,711          |
|           |                                                       | <u>8,591</u>  | <u>9,412</u>   |

**Market Harborough Baptist Church**  
**Notes to the Accounts**  
**For the Year Ended 31 December 2024**

**12 Movement of Funds**

|                                        | <b>Balances at<br/>1 Jan 2024<br/>£</b> | <b>Incoming<br/>Resources<br/>£</b> | <b>Resources<br/>Expended<br/>£</b> | <b>Transfers &amp;<br/>Revaluations<br/>£</b> | <b>Balances at<br/>31 Dec 2024<br/>£</b> |
|----------------------------------------|-----------------------------------------|-------------------------------------|-------------------------------------|-----------------------------------------------|------------------------------------------|
| <i>Restricted Funds</i>                |                                         |                                     |                                     |                                               |                                          |
| Building Reserve                       | -                                       | -                                   | -                                   | -                                             | -                                        |
| Specific causes                        | -                                       | 2,270                               | (1,200)                             | -                                             | 1,070                                    |
|                                        | -                                       | 2,270                               | (1,200)                             | -                                             | 1,070                                    |
| <i>Unrestricted Funds (Designated)</i> |                                         |                                     |                                     |                                               |                                          |
| Church Land & Buildings                | 950,000                                 | -                                   | -                                   | -                                             | 950,000                                  |
| Manse                                  | 250,000                                 | -                                   | -                                   | -                                             | 250,000                                  |
| Focus group                            | 230                                     | -                                   | (140)                               | -                                             | 90                                       |
| Ministry Walton                        | 42,926                                  | -                                   | (1,181)                             | -                                             | 41,745                                   |
|                                        | 1,243,156                               | -                                   | (1,321)                             | -                                             | 1,241,835                                |
| <i>Unrestricted Funds (General)</i>    |                                         |                                     |                                     |                                               |                                          |
| Unrestricted Funds                     | 60,313                                  | 118,494                             | (133,151)                           | -                                             | 45,656                                   |
|                                        | 60,313                                  | 118,494                             | (133,151)                           | -                                             | 45,656                                   |
| <i>Unrestricted Funds (Total)</i>      | 1,303,469                               | 118,494                             | (134,472)                           | -                                             | 1,287,491                                |
| <b>TOTAL FUNDS</b>                     | <b>1,303,469</b>                        | <b>120,764</b>                      | <b>(135,672)</b>                    | <b>-</b>                                      | <b>1,288,561</b>                         |

**Restricted Funds** are funds that can only be expended on the restricted purposes intended by the donor. The only material restricted fund is the Building Reserve for the renovation and upkeep of the Church buildings

**Designated Funds** are unrestricted funds that the trustees have set aside for a specific purpose. Material designated funds are as follows:

**Church Land & Buildings and Manse** are designated as they are funds invested in the fabric of the actual buildings

**Ministry Walton fund** is designated for ministry purposes from monies transferred from Walton Baptist Chapel on its closure.

**Unrestricted Funds** are general funds which may be used by the Church for furtherance of its objectives

**Market Harborough Baptist Church**  
**Notes to the Accounts**  
**For the Year Ended 31 December 2024**

**12 Movement of Funds (continued)**

The movements in funds for the previous financial year were as follows:

|                                        | Balances at<br>1 Jan 2023<br>£ | Incoming<br>Resources<br>£ | Resources<br>Expended<br>£ | Transfers &<br>Revaluations<br>£ | Balances at<br>31 Dec 2023<br>£ |
|----------------------------------------|--------------------------------|----------------------------|----------------------------|----------------------------------|---------------------------------|
| <i>Restricted Funds</i>                |                                |                            |                            |                                  |                                 |
| Building Reserve                       | -                              | -                          | -                          | -                                | -                               |
| Specific causes                        | 3                              | 3,025                      | (3,028)                    | -                                | -                               |
|                                        | 3                              | 3,026                      | (3,028)                    | -                                | -                               |
| <i>Unrestricted Funds (Designated)</i> |                                |                            |                            |                                  |                                 |
| Church Land & Buildings                | 950,000                        | -                          | -                          | -                                | 950,000                         |
| Manse                                  | 250,000                        | -                          | -                          | -                                | 250,000                         |
| Focus group                            | 255                            | -                          | (25)                       | -                                | 230                             |
| Ministry Walton                        | 44,260                         | -                          | (1,334)                    | -                                | 42,926                          |
|                                        | 1,244,515                      | -                          | (1,359)                    | -                                | 1,243,156                       |
| <i>Unrestricted Funds (General)</i>    |                                |                            |                            |                                  |                                 |
| General Fund                           | 68,687                         | 112,671                    | (121,045)                  | -                                | 60,313                          |
|                                        | 68,687                         | 112,671                    | (121,045)                  | -                                | 60,313                          |
| <i>Unrestricted Funds (Total)</i>      | 1,313,202                      | 112,671                    | (122,404)                  | -                                | 1,303,469                       |
| <b>TOTAL FUNDS</b>                     | <b>1,313,205</b>               | <b>115,696</b>             | <b>(125,432)</b>           | <b>-</b>                         | <b>1,303,469</b>                |

**Analysis of Net Assets between Funds**

|                       | Restricted<br>Funds<br>£ | Designated<br>Funds<br>£ | General<br>Funds<br>£ | Total<br>Funds<br>£ |
|-----------------------|--------------------------|--------------------------|-----------------------|---------------------|
| Tangible fixed assets | -                        | 1,200,000                | -                     | 1,200,000           |
| Bank balances         | 1,070                    | 41,835                   | 48,207                | 91,112              |
| Debtors               | -                        | -                        | 6,040                 | 6,040               |
| Creditors             | -                        | -                        | (8,591)               | (8,591)             |
|                       | 1,070                    | 1,241,835                | 45,656                | 1,288,561           |

The analysis of net assets between funds for the previous year was as follows:

|                       | Restricted<br>Funds<br>£ | Designated<br>Funds<br>£ | General<br>Funds<br>£ | Total<br>Funds<br>£ |
|-----------------------|--------------------------|--------------------------|-----------------------|---------------------|
| Tangible fixed assets | -                        | 1,200,000                | 717                   | 1,200,717           |
| Bank balances         | 3,711                    | 43,156                   | 59,671                | 106,538             |
| Debtors               | -                        | -                        | 5,626                 | 5,626               |
| Creditors             | (3,711)                  | -                        | (5,701)               | (9,412)             |
|                       | -                        | 1,243,156                | 60,313                | 1,303,469           |

**13 Related party transactions**

Trustees of the Church made donations during the year totalling £15,780 without any conditions attached and £1,200 towards the new wifi costs.

