

**CREECH ST MICHAEL BAPTIST CHURCH**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**



# CREECH ST MICHAEL BAPTIST CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Revd. M Bradley  
J Warden  
C Medlock  
R Jarvis  
M Bailey  
M Fox  
A Law  
R Willcocks  
D Patrick

(Appointed 3 June 2024)

### Charity number

1133944

### Independent examiner

Jodie Farkas  
Lentells Limited  
Ash House  
Cook Way  
Bindon Road  
Taunton  
Somerset  
TA2 6BJ

# CREECH ST MICHAEL BAPTIST CHURCH

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# **CREECH ST MICHAEL BAPTIST CHURCH**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 DECEMBER 2024***

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the church's trust deed, 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)" (as amended for accounting periods commencing from 1 January 2016).

#### **Objectives and activities**

The objectives of the charity are to advance the Christian faith according to the principles of the Baptist denomination. It also advances education and undertakes other charitable purposes in the UK and other parts of the world.

The activities undertaken include public worship, prayer, bible study, teaching, encouragement, education and pastoral care.

#### **Public Benefit Statement**

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

#### **Grant-making Policy**

Grants are approved by the church meeting within the approval of the annual budget with any additional items voted by the same body during the year as the need arises.

#### **Achievements and performance**

##### **Annual Review 2024**

2024 saw us celebrating 200 years of there being a Baptist church in Creech St Michael. We held events throughout the year, including two special services in March thanking God for his faithfulness, with various past ministers attending along with the mayor of Taunton, followed by an 'indoor picnic' with a beautiful 200<sup>th</sup> anniversary cake. Continuing the anniversary celebrations, in October we welcomed about 200 people (from both the church and the wider local community) to a Harvest Home event. This included delicious food, alcohol-free cider and ale, and a folk band led by one of our members, and was a lot of fun. During the year we also held quieter, more reflective events to mark our 200 years, including a 24 hours of prayer event, a prayer walk and a week of prayer with guided prayer displays and communal Night Prayer via Zoom. Also displayed in church on 2 large boards were hundreds of photos, gathered from members past and present, of moments of joy and fellowship from the distant up to the more recent past, and this served as an inspiring witness to what God has done in and through our church.

In addition to the celebrations, 2024 was yet again a busy year, starting with both a marriage course and an Alpha course.

Our Sunday morning services have been well-attended, by both existing church members and new people. Our twice-monthly evening services are quieter, but have proved an inspiring opportunity to worship and to lean more into God's presence. Sunday morning youth and children's work is also thriving, with a good number of young people attending regularly and learning more about our faith while having fun and forming friendships together.

Our Creech Men group continued to thrive, with varied events aimed at men supporting each other in their faith and in friendship together, and a monthly ladies group called Nourish also started, providing breakfast and a chance for ladies from within our church to support, encourage, inspire, and pray for each other. The monthly Carers' Group facilitated by our church, and run by CCS, has continued to welcome many unpaid carers and the people they're caring for, and is hosted by 2 of our church members who offer a warm Christian welcome. On the weeks that the carers' group isn't running, this year has seen the start of a weekly chair-based exercise class aimed at seniors and those with mobility issues. Run by a church member, this has proved not only good for folks' physical health but also a good way to reach out to seniors.

# **CREECH ST MICHAEL BAPTIST CHURCH**

## **TRUSTEES' REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2024***

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Our youth and children's work continued to reach out to young people, with Sunday morning groups for all ages, and two weekday youth groups for ages 11 and up, along with a monthly 'youth café' – a friendly space based in our café where young people can invite their friends. Some of our young people also went on residential camps called SPREE (where we joined with 2 other local churches) and Luminosity (part of New Wine). Some also attended 'Movement Worship' evenings and local Christian youth gatherings, giving them the opportunity to meet and worship with other local young Christians, and some our young people were also involved in leading the worship too.

The beginning of August once again featured our Holiday Club. More than 100 primary-school aged children came along for a week of silliness, crafts, games, stories, Bible study, prayer, and laughter, run by dozens of church volunteers.

Shine, a lunchtime club in a local primary school, continued to introduce children to the Christian faith through stories and crafts and in 2024 grew in popularity, attracting 30-50 children every Thursday lunchtime. Our pastors and other members were also involved in local schools through governing bodies, ethos committees, leading assemblies/collective worship, and running Open the Book.

Our weekly Parent and Toddler group also thrived in 2024, with many parents and carers from our local communities attending with their young children.

Easter time saw our church join together once again with our local Anglican friends in a walk of witness through the village, as well as our usual Easter services and celebrations.

After Easter, our Lead Pastor went on sabbatical for 3 months, allowing him to explore various aspects of his faith.

Our Life Cafe continued to grow and thrive. Opening on Thursdays and Fridays and on 2 Saturdays per month, we welcome people in not only to share food and drink, but to share encouragement and support. We also run regular Community Feasts, offering a free meal and a warm welcome to anyone in the local community.

We have 15 Life Groups which continued to give members the chance to gather in smaller groups to study the bible, prayerfully support each other, and have fun. One Life Group, J24 based in North Petherton, continued to be involved in reaching out to asylum seekers in a local hotel. Under the guidance of CHARIS (a local Christian charity with close links to our church, caring for asylum seekers and refugees) they run various groups and activities, including Alpha courses in various languages, as well as enabling those who wish to, to attend church.

We also continued our monthly prayer for the persecuted church and our weekly term-time 'pause for prayer' (both via zoom)

Our Worldwide Mission group relaunched, strengthening connections with those missions and missionaries we support both in the UK and overseas. Our BMS link missionaries retired, and so we formed a new link with a missionary serving in a challenging part of the world. The Mission Group also started producing a monthly prayer guide, with daily prayer guidance for the many different ministries in our church.

Throughout the year, our leadership team continued to meet together for prayer and to discuss the spiritual and practical oversight of church life.

One of the most encouraging and inspiring aspects of 2024 was the number of baptisms. 11 people were baptised, including 5 of our young people. We also saw an increase in membership, with more people choosing to enter into covenant relationship with us as a church family.

Although a storm prevented the Christmas fayre from going ahead, 2024 ended with some joyful Christmas events: carols by candlelight, a nativity on the theme of 'Gogglebox', which saw our children and many of our young people retell the Christmas story in an imaginative way, carols round the tree at our local pub which saw a large number of local people gather and have the chance to hear the truth of the Christmas story, and of course a celebration service on Christmas Day.

# **CREECH ST MICHAEL BAPTIST CHURCH**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **Financial review**

The attached financial statements show the state of finances of the church and comply with the Charities Act 2011 and the Charities SORP.

The Statement of Financial Activities shows net expenditure for the year of £2,177 after charging depreciation of £15,616.

The balance sheet shows an decrease in net assets to £325,130. Of this figure, £71,285 now relates to the general fund, £43,553 relates to the designated funds and £210,292 relates to restricted funds for outreach, love gifts, mission, church property and building funds.

As pointed out at note 1.12, Brookings Cottage and The Arches are held by a separate charity, the 'Brookings Trust'. As such, all assets, liabilities, income and expenses of this charity are excluded from the accounts of Creech St Michael Baptist Church.

#### **Reserves Policy**

The church has adopted a minimum level of income reserves of three months of budgeted expenditure excluding restricted or designated expenditure. This reserve is adopted in order for the church to meet its financial obligations should there be a sudden reduction in its income. At the year end, the unrestricted net asset balance amounted to £71,285 which comfortably exceeds three months expenditure.

#### **Investment powers and policy**

The trustees are responsible for ensuring that sufficient cash is held to cover day to day expenses of the charity and the best returns available are achieved on surplus funds.

#### **Risk management**

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

#### **Structure, governance and management**

The church was established by Trust Deed and has a written constitution, last updated 19 May 2014.

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

M Partridge	(Resigned 1 April 2025)
Revd. M Bradley	
J Warden	
B Cavaghan	(Resigned 1 June 2025)
C Medlock	
R Jarvis	
M Bailey	
M Fox	
A Law	
A Wallace	(Resigned 31 December 2024)
R Willcocks	
D Patrick	(Appointed 3 June 2024)

The Trustees were appointed by the membership of the church in general meeting. Induction and training needs are provided for by other trustees and external guidance is sought when needed.

The Church is a registered charity under registration number 1133944. The church address is Creech St Michael Baptist Church, Creech St Michael, Taunton, Somerset, TA3 5QQ.

# CREECH ST MICHAEL BAPTIST CHURCH

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### Trustees' Expenses and Remuneration

In the current year and the previous year, no remuneration or expenses were paid to the Trustees in their capacity as charity Trustees. However, Revd Bradley, Mr Partridge, Mr Bailey and Mrs Warden all received remuneration for other aspects of their church duties. Remuneration paid to these individuals totaled £125,501 in the year.

### Related Charities

The custodian trustee of the church is the Baptist Union Corporation Limited (charity number 249635), which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain.

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



*M. Bradley*

Signed on 30 September 2025 @ 17:31

Revd. M Bradley

**Trustee**

Date: .....

# **CREECH ST MICHAEL BAPTIST CHURCH**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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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 church and of the incoming resources and application of resources of the church 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 church 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 church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# CREECH ST MICHAEL BAPTIST CHURCH

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CREECH ST MICHAEL BAPTIST CHURCH

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I report to the trustees on my examination of the accounts of Creech St Michael Baptist Church (the church) for the year ended 31 December 2024.

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

As the trustees of the church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

#### **Independent examiner's statement**

Since the church's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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 the financial statements in accordance with the relevant version of the 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 (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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 church as required by section 130 of the Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.



*Jodie Farkas*

Countersigned on 01 October 2025 @ 09:04

**Jodie Farkas**

**Chartered Accountant**

Lentells Limited

Ash House

Cook Way

Bindon Road

Taunton

TA2 6BJ

Dated: .....

# CREECH ST MICHAEL BAPTIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<b>Income from:</b>						
Donations and legacies	3	254,513	21,485	5,729	281,727	254,597
Charitable activities	5	26,069	-	60	26,129	26,554
Investments	4	1,565	-	-	1,565	917
<b>Total income</b>		282,147	21,485	5,789	309,421	282,068
<b>Expenditure on:</b>						
Charitable activities	6	226,028	65,508	20,062	311,598	300,515
<b>Total expenditure</b>		226,028	65,508	20,062	311,598	300,515
<b>Net income/(expenditure)</b>		56,119	(44,023)	(14,273)	(2,177)	(18,447)
Transfers between funds		(47,148)	60,972	(13,824)	-	-
<b>Net movement in funds</b>		8,971	16,949	(28,097)	(2,177)	(18,447)
<b>Reconciliation of funds:</b>						
Fund balances at 1 January 2024		62,314	26,604	238,389	327,307	345,754
<b>Fund balances at 31 December 2024</b>		71,285	43,553	210,292	325,130	327,307

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

All income and expenditure derive from continuing activities.

# CREECH ST MICHAEL BAPTIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	210,199	24,533	19,865	254,597
Charitable activities	5	26,554	-	-	26,554
Investments	4	917	-	-	917
<b>Total income</b>		237,670	24,533	19,865	282,068
<b>Expenditure on:</b>					
Charitable activities	6	214,185	26,242	60,088	300,515
<b>Total expenditure</b>		214,185	26,242	60,088	300,515
<b>Net income/(expenditure)</b>		23,485	(1,709)	(40,223)	(18,447)
Transfers between funds		(37,620)	6,270	31,350	-
<b>Net movement in funds</b>		(14,135)	4,561	(8,873)	(18,447)
<b>Reconciliation of funds:</b>					
Fund balances at 1 January 2023		76,449	22,043	247,262	345,754
<b>Fund balances at 31 December 2023</b>		62,314	26,604	238,389	327,307

# CREECH ST MICHAEL BAPTIST CHURCH

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	11		201,366		216,157
<b>Current assets</b>					
Debtors	12	11,952		10,277	
Cash at bank and in hand		119,465		109,431	
		131,417		119,708	
<b>Creditors: amounts falling due within one year</b>	13	(7,653)		(8,558)	
<b>Net current assets</b>			123,764		111,150
<b>Total assets less current liabilities</b>			325,130		327,307
<b>The funds of the church</b>					
Restricted income funds	15	210,292		238,389	
Unrestricted funds - general	17	71,285		62,314	
Unrestricted funds - designated	16	43,553		26,604	
		325,130		327,307	

The financial statements were approved by the trustees on .....



*M Bradley*  
Signed on 30 September 2025 @ 17:31

Revd. M Bradley  
Trustee



*David Patrick*  
Signed on 20/07/25 @ 19:48

D Patrick  
Trustee

# CREECH ST MICHAEL BAPTIST CHURCH

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	20		9,324		(800)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(855)		(1,137)	
Proceeds from disposal of tangible fixed assets		-		1,076	
Investment income received		1,565		917	
<b>Net cash generated from investing activities</b>			710		856
<b>Net cash generated from financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			10,034		56
Cash and cash equivalents at beginning of year			109,431		109,375
<b>Cash and cash equivalents at end of year</b>			119,465		109,431

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# CREECH ST MICHAEL BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

##### Charity information

The Church is a registered charity. The charity's registration number is 1133944. The church address is Creech St Michael Baptist Church, Creech St Michael, Taunton, Somerset TA3 5QQ.

##### 1.1 Accounting convention

The accounts have been prepared in accordance with the church's trust deed, 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)" (as amended for accounting periods commencing from 1 January 2016). The church is a Public Benefit Entity as defined by FRS 102.

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 church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. 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 church 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 unless the funds have been designated for other purposes.

Unrestricted designated funds are funds which have been designated for a particular purpose. These funds may be redesignated at the discretion of the church. An analysis of the unrestricted designated funds is given in the notes to the financial statements.

Restricted Income funds are funds which are subject to specific trusts and objects. These comprise specific love gifts, amounts earmarked out of general giving specifically for Outreach and Mission, and the original amounts used for the re-building of the church building. The purposes and uses of the restricted funds are set out in the notes to the accounts.

##### 1.4 Income

Income is recognised when the church 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 church 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 church 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.

Lettings income is recognised when the rental is due.

# CREECH ST MICHAEL BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

Investment income is accounted for when it is receivable.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### Grants

Grants and donations are accounted for when paid or awarded, if the award creates a binding obligation.

#### Other Charitable Expenditure

Expenditure that directly relates to a cost category is charged solely to that category. However, where expenditure relates to at least two such categories, the cost is apportioned as necessary. Expenditure is generally recognised when incurred and is accounted for gross.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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 buildings	1% straight line (Improvements 5%)
Fixtures and fittings	20% straight line

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.

The deacons believe the historic cost of the freehold property to be £250,000 as incurred between 1983 and 1985. This specifically excludes the historic cost of the land which was gifted in the 1860's and is certainly immaterial to these accounts.

The original cost of fixtures and equipment at 31 December 1999 was not known. It was not cost effective to value all of the related assets. Therefore, the cost at that date has been taken at its insurance value as per the September 1999 declaration as allowed by the Charities SORP. Fixtures and equipment purchased since that date have been capitalised at cost and subjected to depreciation as above.

#### 1.7 Impairment of fixed assets

At each reporting end date, the church 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).

# CREECH ST MICHAEL BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

#### 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 church 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 church's balance sheet when the church 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 church's contractual obligations expire or are discharged or cancelled.

#### 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 church 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.

#### 1.12 Brookings Cottage and The Arches

Both of these properties are held by a separate charity, the 'Brookings Trust', and a separate return is made to the Charity Commission. As such, all assets, liabilities, income and expenses of this charity are excluded from the accounts of Creech St Michael Baptist Church.



# **CREECH ST MICHAEL BAPTIST CHURCH**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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### **2 Critical accounting estimates and judgements**

In the application of the church'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.

# CREECH ST MICHAEL BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 3 Income from donations and legacies

	Unrestricted funds		Unrestricted funds designated		Restricted funds	Total	Unrestricted funds general		Unrestricted funds designated	Restricted funds	Total
	2024	£	2024	£	2024	£	2023	£	2023	£	2023
Donations and gifts	254,513		21,485		5,729	281,727	210,199		24,533	19,865	254,597
<b>Donations and gifts</b>											
Offerings	204,012		-		-	204,012	167,806		-	-	167,806
Income tax recoverable	38,524		599		8	39,131	31,445		44	2,248	33,737
Love gifts	1,260		-		4,950	6,210	-		-	16,099	16,099
Other specified income	9,369		150		771	10,290	10,189		4,758	1,518	16,465
Outreach income	60		20,736		-	20,796	-		19,731	-	19,731
Sundry receipts	1,288		-		-	1,288	759		-	-	759
	254,513		21,485		5,729	281,727	210,199		24,533	19,865	254,597

# CREECH ST MICHAEL BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,565	917

### 5 Charitable activities

	2024 £	2023 £
Charitable rental income	26,129	26,554
Analysis by fund		
Unrestricted funds - general	26,069	
Restricted funds	60	
	26,129	
<b>For the year ended 31 December 2023</b>		
Unrestricted funds - general		26,554

# CREECH ST MICHAEL BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Staff costs	111,471	102,934
Depreciation and impairment	15,616	16,105
Charitable giving	70,321	75,928
Repairs and renewals	65,199	64,091
Church meetings and speaker expenses	11,087	5,971
Youth activities	8,616	9,911
	<u>282,310</u>	<u>274,940</u>
<b>Share of support and governance costs (see note 7)</b>		
Support	29,288	25,575
	<u>311,598</u>	<u>300,515</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	226,028	214,185
Unrestricted funds - designated	65,508	26,242
Restricted funds	20,062	60,088
	<u>311,598</u>	<u>300,515</u>

### 7 Support costs allocated to activities

	2024 £	2023 £
Staff costs	14,911	14,684
Depreciation	30	96
Subscriptions	1,720	1,175
Bank charges	123	98
Catering costs	998	1,326
Office and sundry expenses	3,504	3,068
Bookkeeping costs	5,420	2,550
Independent examination	2,582	2,578
	<u>29,288</u>	<u>25,575</u>
<b>Analysed between:</b>		
Charitable activities	<u>29,288</u>	<u>25,575</u>

# CREECH ST MICHAEL BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 8 Trustees

In the current year and the previous year, no remuneration or expenses were paid to the Trustees in their capacity as charity Trustees. However, Revd Bradley, Mr Partridge, Mr Bailey and Mrs Warden all received remuneration for other aspects of their church duties. Remuneration paid to these individuals totaled £125,501 in the year.

The Trustees were reimbursed throughout the year for ordinary charitable expenses.

### 9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administrative	1	1
Pastoral	3	3
Total	4	4

#### Employment costs

	2024 £	2023 £
Wages and salaries	106,431	99,367
Social security costs	4,545	3,735
Other pension costs	15,406	14,516
	126,382	117,618

A defined contribution pension scheme is made available to all eligible employees. The employer cost of this scheme is shown above. The outstanding liability at the year end was £1,427 (2023: £1,336).

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	105,243	97,544

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# CREECH ST MICHAEL BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 11 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2024	300,831	194,989	495,820
Additions	-	855	855
	<u>300,831</u>	<u>195,844</u>	<u>496,675</u>
At 31 December 2024	300,831	195,844	496,675
<b>Depreciation and impairment</b>			
At 1 January 2024	112,787	166,876	279,663
Depreciation charged in the year	5,042	10,604	15,646
	<u>117,829</u>	<u>177,480</u>	<u>295,309</u>
At 31 December 2024	117,829	177,480	295,309
<b>Carrying amount</b>			
At 31 December 2024	<u>183,002</u>	<u>18,364</u>	<u>201,366</u>
At 31 December 2023	<u>188,044</u>	<u>28,113</u>	<u>216,157</u>

Generally, all of the fixed assets are used for charitable purposes, though some of the fixtures and equipment are used in the administration function and the church centre is periodically let when under used for other purposes.

### 12 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	5,000	5,000
Prepayments and accrued income	6,952	5,277
	<u>11,952</u>	<u>10,277</u>

### 13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,347	2,226
Trade creditors	711	332
Accruals and deferred income	4,595	6,000
	<u>7,653</u>	<u>8,558</u>

# CREECH ST MICHAEL BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 14 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	15,406	14,516

The church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the church in an independently administered fund.

### 15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
Love Gifts	15,617	4,950	(3,055)	(15,617)	1,895
Other Specified Fund	5,690	779	(617)	-	5,852
Church Property & Building Fund	216,097	-	(15,616)	-	200,481
New Wine Fund	985	-	(774)	-	211
Specific Gifts	-	60	-	1,793	1,853
	<u>238,389</u>	<u>5,789</u>	<u>(20,062)</u>	<u>(13,824)</u>	<u>210,292</u>

Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
Love Gifts & Mission Fund	8,606	18,114	(42,453)	31,350	15,617
Other Specified Fund	4,454	1,751	(515)	-	5,690
Church Property & Building Fund	232,202	-	(16,105)	-	216,097
New Wine Fund	2,000	-	(1,015)	-	985
	<u>247,262</u>	<u>19,865</u>	<u>(60,088)</u>	<u>31,350</u>	<u>238,389</u>

The Love Gifts, Specific Gifts and Other Specified Funds receive and disburse specific gifts.

The Church Property and Building Fund relates to the funds used for the re-building and improvement of the church and the centre.

The New Wine fund and the Ilfracombe BC fund were created in 2019 for specific giving.

# CREECH ST MICHAEL BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 16 Unrestricted funds - designated

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:

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Youth fund	1,793	-	-	(1,793)	-
Fellowship fund	535	-	(340)	-	195
Outreach life cafe	4,303	20,719	(20,773)	-	4,249
Outreach/local mission fund	19,973	17	(3,654)	7,473	23,809
Mission	-	749	(40,741)	55,292	15,300
	<u>26,604</u>	<u>21,485</u>	<u>(65,508)</u>	<u>60,972</u>	<u>43,553</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Youth fund	1,793	-	-	-	1,793
Fellowship fund	123	4,802	(4,390)	-	535
Outreach life cafe	2,297	19,062	(17,056)	-	4,303
Outreach/local mission fund	17,830	669	(4,796)	6,270	19,973
	<u>22,043</u>	<u>24,533</u>	<u>(26,242)</u>	<u>6,270</u>	<u>26,604</u>

The Outreach and Mission Funds receive and disburse specified proportions of unspecified offerings received including tax recoverable. The proportions for the current year amounted to 3% for Outreach (2023: 3%) and 15% for Mission (2023: 15%).

The Youth Fund receives amounts given to support Youth activities and those families working with young people in the local community.

The Special Mission fund is to help individuals with specific training and support.

The Fellowship Fund receives amounts from the General Fund for use in particular cases of need and hardship within the fellowship.

The Outreach Life Cafe was set up in 2016. Surplus funds generated are distributed to good causes.



# CREECH ST MICHAEL BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	62,314	282,147	(226,028)	(47,148)	71,285
	<u>62,314</u>	<u>282,147</u>	<u>(226,028)</u>	<u>(47,148)</u>	<u>71,285</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2023</b>
	£	£	£	£	£
General funds	76,449	237,670	(214,185)	(37,620)	62,314
	<u>76,449</u>	<u>237,670</u>	<u>(214,185)</u>	<u>(37,620)</u>	<u>62,314</u>

#### 18 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Fund balances at 31 December 2024 are represented by:</b>				
Tangible assets	824	-	200,542	201,366
Current assets/(liabilities)	70,461	43,553	9,750	123,764
	<u>71,285</u>	<u>43,553</u>	<u>210,292</u>	<u>325,130</u>
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 December 2023 are represented by:</b>				
Tangible assets	-	-	216,157	216,157
Current assets/(liabilities)	62,314	26,604	22,232	111,150
	<u>62,314</u>	<u>26,604</u>	<u>238,389</u>	<u>327,307</u>

# CREECH ST MICHAEL BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 19 Related party transactions

#### Transactions with related parties

At 31 December 2024, the charity was owed £5,000 from the trustees (2023 : £5,000). This loan is interest free.

20	Cash generated from/(absorbed by) operations	2024 £	2023 £
	Deficit for the year	(2,177)	(18,447)
	<b>Adjustments for:</b>		
	Investment income recognised in statement of financial activities	(1,565)	(917)
	Depreciation and impairment of tangible fixed assets	15,646	16,201
	<b>Movements in working capital:</b>		
	(Increase) in debtors	(1,675)	(551)
	(Decrease)/increase in creditors	(905)	2,914
	<b>Cash generated from/(absorbed by) operations</b>	<u>9,324</u>	<u>(800)</u>

### 21 Analysis of changes in net funds

The church had no material debt during the year.