

Speen Baptist Church
Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2024

Tobutt & Co
132 Northampton Lane North
Moulton
Northampton
NN3 7QW

Speen Baptist Church

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Speen Baptist Church

Report of the Trustees for the Year Ended 31st December 2024

The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The objects are set out in the governing document mentioned above. In summary they are:

- to provide a place of worship and
- to give financial assistance to those in need.

The managing trustees have the authority to make decisions concerning financial donations up to £500. Anything above that amount must be ratified by the members.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We continue to offer weekly worship services, prayer meetings, home groups, home visits and other aspects of a Christian community throughout the year. The church membership and visitors continue to meet regularly, see some new faces arrive, and some old friends move on, and to worship God throughout.

The toddler group goes from strength to strength with growing numbers joining this weekly activity. Many ad hoc events were also hosted across the year, including visits by the local school, various hospitality events for all ages, and special worship services to mark significant dates in the Church calendar.

2024 saw Speen Church continuing to evolve in our ability to benefit the local community especially given the cost of living crisis the ongoing war in Ukraine and global instability. We continue to welcome Ukrainian refugees into the fellowship, as well as building relationships with other local people including refugees from other nations. We also sustained our support for overseas mission charities in India and Ethiopia and to share the love of Jesus with many at home and overseas.

Financially we retain reasonable reserves at the year end, assisted by the healthy financial surplus for the year, and at the time of signing off these accounts.

We thank God for all of these things.

Praise God for a blessed year, with much to look forward to.

Speen Baptist Church

Report of the Trustees for the Year Ended 31st December 2024

FINANCIAL REVIEW

Financial Review

The policy on reserves is to aim to maintain at least 3 months of average expenditure. This objective was met throughout the year. The public benefit objectives have been supported by the expenditure on serving the local community, making grants to Ethiopia and other charities, maintaining the church facilities and other general expenditure of the church. All of this supports our objectives of sharing the gospel of Jesus and putting it into practice amongst the local community, and further afield for the benefit of those in poverty and need.

The church received total income amounting to £72,515. We also received a legacy of £180,872 which is a restricted fund available only for development of the Ethiopian Church subject to various conditions.

Unrestricted expenditure totalled £67,305 leaving £5,210 surplus within the church. Normal monthly income now roughly matches our normal monthly expenses enabling the church to meet all financial obligations as they fall due.

Expenditure included a donation from restricted funds of £1,500 sent to Ethiopia to support rural church leaders affected by the insurgency. We also made a number of one-off donations from unrestricted funds, including to TLG, University of Nottingham Christian Union, and Agape Alive in India.

FUTURE PLANS

The objective remains to continue providing the public benefits as set out in the summary of activities and financial review above.

The Chapel and Church Hall are in excellent condition and offer good facilities to the church and local community. Hospitality events, the Tiddlers and Toddlers group, and our routine church activities will continue for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Speen Church is an unincorporated charity governed by a constitution based on the Baptist Union guidance and adopted by the members. The existing members appoint managing trustees (see below) following the provisions set out in the above governing constitution. Significant decisions concerning Speen Church are debated by the managing trustees who then make a proposal to the membership, which is decided by a vote.

Public benefit

The church acknowledges its requirement to demonstrate clearly that it must have charitable purposes that are for the public benefit. The activities set out above illustrate the public benefit provided this year.

Trustees (Deacons)

Baptist Union Corporation Limited is a custodian trustee. The trustees listed below are managing trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1140734

Principal address

Chapel Hill
Speen
Princes Risborough
Buckinghamshire
HP27 0SP

Speen Baptist Church

Report of the Trustees for the Year Ended 31st December 2024

Trustees

Ms J E Hearn (resigned 27.3.25)
S J C Booth
J P H Entwisle
Ms A L Wright
Revd T R Deller
Ms L J Pearce (appointed 27.3.25)
Ms S Leach (appointed 27.3.25)

Independent Examiner

I A Tobutt FCCA
Tobutt & Co
132 Northampton Lane North
Moulton
Northampton
NN3 7QW

Approved by order of the board of trustees on 10 June 2025 and signed on its behalf by:



.....
J P H Entwisle - Trustee

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

Independent examiner's report to the trustees of Speen Baptist Church

I report to the charity trustees on my examination of the accounts of Speen Baptist Church (the Trust) for the year ended 31st December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Trust 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.



I A Tobutt FCCA

Tobutt & Co
132 Northampton Lane North
Moulton
Northampton
NN3 7QW

Date: 18th July 2025

Speen Baptist Church

Statement of Financial Activities for the Year Ended 31st December 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	68,858	180,872	249,730	61,752
Charitable activities					
Grant income		850	-	850	10,050
Other trading activities	3	2,795	-	2,795	3,084
Investment income	4	12	879	891	7
Total		<u>72,515</u>	<u>181,751</u>	<u>254,266</u>	<u>74,893</u>
EXPENDITURE ON					
Raising funds	5	3,662	254	3,916	3,120
Charitable activities					
Cost of charitable activities	6	63,643	1,500	65,143	58,916
Total		<u>67,305</u>	<u>1,754</u>	<u>69,059</u>	<u>62,036</u>
NET INCOME					
Transfers between funds	13	5,210	179,997	185,207	12,857
Other recognised gains/(losses)		46,053	(46,053)	-	-
Gains on revaluation of fixed assets		139,250	51,519	190,769	56,148
Net movement in funds		<u>190,513</u>	<u>185,463</u>	<u>375,976</u>	<u>69,005</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		532,663	1,772,450	2,305,113	2,236,108
TOTAL FUNDS CARRIED FORWARD		<u><u>723,176</u></u>	<u><u>1,957,913</u></u>	<u><u>2,681,089</u></u>	<u><u>2,305,113</u></u>

The notes form part of these financial statements

Speen Baptist Church

Balance Sheet 31st December 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	686,794	1,768,691	2,455,485	2,264,716
CURRENT ASSETS					
Debtors	12	11,194	-	11,194	9,091
Cash at bank		25,188	189,222	214,410	31,306
		<u>36,382</u>	<u>189,222</u>	<u>225,604</u>	<u>40,397</u>
NET CURRENT ASSETS		<u>36,382</u>	<u>189,222</u>	<u>225,604</u>	<u>40,397</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>723,176</u>	<u>1,957,913</u>	<u>2,681,089</u>	<u>2,305,113</u>
NET ASSETS		<u>723,176</u>	<u>1,957,913</u>	<u>2,681,089</u>	<u>2,305,113</u>
FUNDS	13				
Unrestricted funds				723,176	532,663
Restricted funds				<u>1,957,913</u>	<u>1,772,450</u>
TOTAL FUNDS				<u>2,681,089</u>	<u>2,305,113</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 JULY 2025 and were signed on its behalf by:


J P H Entwisle - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are recognised at cost initially but annually revalued to their insured amount as this is deemed the most appropriate basis for valuing the assets.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Speen Baptist Church

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	56,933	50,430
Gift aid	11,194	8,932
Legacies	180,618	500
Hall hire	985	1,890
	<u>249,730</u>	<u>61,752</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Social events	2,695	-
Burial fees	100	2,320
Chapel Hill kitchen sales	-	764
	<u>2,795</u>	<u>3,084</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Interest	<u>891</u>	<u>7</u>

5. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Property repairs	1,857	2,247
Maintenance charges	2,059	873
	<u>3,916</u>	<u>3,120</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Support costs (see note 7) £	Totals £
Cost of charitable activities	<u>62,861</u>	<u>1,500</u>	<u>782</u>	<u>65,143</u>

Speen Baptist Church

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Cost of charitable activities	222	560	782

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year, Rev T Deller received remuneration of £26,089 (2023 - £24,604).

Trustees' expenses

During the year, members of the board of trustees - Ms J Pearce and Mr J Entwisle received reimbursement of £261.28 (2023 - £442.35) and £4,255.16 (2023 - £120.57) respectively.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	26,089	24,604
Other pension costs	6,600	6,111
	<u>32,689</u>	<u>30,715</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Ministry team	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	61,232	520	61,752
Charitable activities			
Grant income	825	9,225	10,050
Other trading activities	3,084	-	3,084
Investment income	7	-	7
Total	<u>65,148</u>	<u>9,745</u>	<u>74,893</u>
EXPENDITURE ON			
Raising funds	2,600	520	3,120
Charitable activities			
Cost of charitable activities	<u>58,916</u>	<u>-</u>	<u>58,916</u>
Total	<u>61,516</u>	<u>520</u>	<u>62,036</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME	3,632	9,225	12,857
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	14,279	41,869	56,148
Net movement in funds	17,911	51,094	69,005
RECONCILIATION OF FUNDS			
Total funds brought forward	514,752	1,721,356	2,236,108
TOTAL FUNDS CARRIED FORWARD	532,663	1,772,450	2,305,113

11. TANGIBLE FIXED ASSETS

	Freehold property £	Church Manse £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1st January 2024	1,717,172	486,457	61,087	2,264,716
Revaluations	51,519	137,417	1,833	190,769
At 31st December 2024	1,768,691	623,874	62,920	2,455,485
NET BOOK VALUE				
At 31st December 2024	1,768,691	623,874	62,920	2,455,485
At 31st December 2023	1,717,172	486,457	61,087	2,264,716

Cost or valuation at 31st December 2024 is represented by:

	Freehold property £	Church Manse £	Fixtures and fittings £	Totals £
Valuation in 2020	33,503	12,894	-	46,397
Valuation in 2021	149,538	32,420	8,077	190,035
Valuation in 2022	153,701	76,963	5,468	236,132
Valuation in 2023	41,869	12,790	1,489	56,148
Valuation in 2024	51,519	137,417	1,833	190,769
Cost	1,338,561	351,390	46,053	1,736,004
	1,768,691	623,874	62,920	2,455,485

Speen Baptist Church

Notes to the Financial Statements - continued for the Year Ended 31st December 2024

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u>11,194</u>	<u>9,091</u>

13. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	532,663	144,460	46,053	723,176
Restricted funds				
Baptist Union Corporation	1,763,225	51,519	(46,053)	1,768,691
Ethiopia	<u>9,225</u>	<u>179,997</u>	<u>-</u>	<u>189,222</u>
	<u>1,772,450</u>	<u>231,516</u>	<u>(46,053)</u>	<u>1,957,913</u>
TOTAL FUNDS	<u>2,305,113</u>	<u>375,976</u>	<u>-</u>	<u>2,681,089</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	72,515	(67,305)	139,250	144,460
Restricted funds				
Restoration Fund	254	(254)	-	-
Baptist Union Corporation	-	-	51,519	51,519
Ethiopia	<u>181,497</u>	<u>(1,500)</u>	<u>-</u>	<u>179,997</u>
	<u>181,751</u>	<u>(1,754)</u>	<u>51,519</u>	<u>231,516</u>
TOTAL FUNDS	<u>254,266</u>	<u>(69,059)</u>	<u>190,769</u>	<u>375,976</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	514,752	17,911	532,663
Restricted funds			
Baptist Union Corporation	1,721,356	41,869	1,763,225
Ethiopia	-	9,225	9,225
	<u>1,721,356</u>	<u>51,094</u>	<u>1,772,450</u>
TOTAL FUNDS	<u>2,236,108</u>	<u>69,005</u>	<u>2,305,113</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	65,148	(61,516)	14,279	17,911
Restricted funds				
Restoration Fund	520	(520)	-	-
Baptist Union Corporation	-	-	41,869	41,869
Ethiopia	9,225	-	-	9,225
	<u>9,745</u>	<u>(520)</u>	<u>41,869</u>	<u>51,094</u>
TOTAL FUNDS	<u>74,893</u>	<u>(62,036)</u>	<u>56,148</u>	<u>69,005</u>

14. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. Contributions payable by the charity amounted to £6,600 (2023 - £6,111).

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2024.

Speen Baptist Church

Detailed Statement of Financial Activities for the Year Ended 31st December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	56,933	50,430
Gift aid	11,194	8,932
Legacies	180,618	500
Hall hire	985	1,890
	249,730	61,752
Other trading activities		
Social events	2,695	-
Burial fees	100	2,320
Chapel Hill kitchen sales	-	764
	2,795	3,084
Investment income		
Interest	891	7
Charitable activities		
Grants	850	10,050
Total incoming resources	254,266	74,893
EXPENDITURE		
Investment management costs		
Property repairs	1,857	2,247
Maintenance charges	2,059	873
	3,916	3,120
Charitable activities		
Wages	26,089	24,604
Pensions	6,600	6,111
Rates and water	2,951	3,541
Insurance	2,789	2,724
Light and heat	4,799	4,019
Telephone	1,216	935
Postage and stationery	908	-
Sundries	424	119
Other costs	17,085	16,156
Grants to individuals	1,500	-
	64,361	58,209

This page does not form part of the statutory financial statements

Speen Baptist Church

Detailed Statement of Financial Activities for the Year Ended 31st December 2024

	2024 £	2023 £
Support costs		
Finance		
Bank charges	222	215
Governance costs		
Accountancy and legal fees	560	492
Total resources expended	69,059	62,036
Net income	185,207	12,857

This page does not form part of the statutory financial statements