

**Lymington Baptist Church**

**Accounts**

**For the year ended 31 December 2024**

**Charity number: 1166376**

**Lymington Baptist Church**  
**Legal and Administrative information**  
**For the year ended 31 December 2024**

**1. Managing Trustees**

The following individuals acted as Trustees during the financial year ended 31 December 2024 and to the date of signing this report:

Carl Gulland	until 17 April 2024
Helen Farquharson	until 17 April 2024
Anthony Lowman ( <i>Treasurer</i> )	until 23 September 2024
Sarah Mason	until 28 December 2024 ( <i>deceased</i> )
Andrew Stevens	
James Beer	
Mark Corcoran ( <i>Chair of Trustees</i> )	
Darren Cooke ( <i>Pastor</i> )	
John Hilbourne ( <i>Treasurer</i> )	from 17 April 2024 ( <i>Treasurer from 23 September 2024</i> )
Nicholas Tsoulli	from 17 April 2024
James Anderson	from 17 April 2024
Gillian Doel	from 01 December 2024
Tina Edwards	from 01 December 2024

**2. Custodian Trustee**

The Church is the beneficial owner of freehold property in Lymington, the legal title to which is held by the Church's Custodian Trustee, the Baptist Union Corporation Limited.

**3. Church Address**

New Street  
Lymington  
Hampshire  
SO41 9BJ

**4. Independent Examiner**

Douglas Forsyth BSc FCA  
Chartered Accountant  
Roydon Cottage  
Sandy Down, Boldre  
Lymington  
SO41 8PL

**5. Bankers**

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

**6. Solicitors**

Anthony Collins  
St. Phillips Gate  
5 Waterloo Street  
Birmingham  
B2 5PG

**7. Registered Charity Number**

1166376

**Lymington Baptist Church**  
**Trustees Report**  
**For the year ended 31 December 2024**

The Trustees present their report along with the accounts for the year ended 31st December 2024. The accounts have been prepared in accordance with the accounting policies set out on page 11 and comply with the Charity's Constitution and applicable law.

**Charitable Status**

Lymington Baptist Church of New Street, Lymington is a registered charity number 1166376.

**Trustees**

Trustees are appointed by the Church Members' Meeting, requiring the support of 75 per cent of those present and eligible to vote.

**Compliance**

We confirm that the Accounts for the period comply with current statutory requirements and with the requirements of the Church's governing documents. A copy of this report must be attached to the Accounts whenever a full set is distributed.

**Investments**

The expectation is that funds will be used for the furtherance of the Church's objectives. Funds should generally be disbursed in the year received and the Reserves Policy dictates that funds should be readily accessible. Cash investments should be retained in interest bearing, Easy Access Bank Accounts. Property should be used to further the aims of the Church and not be used for investment purposes, except for short-term letting of temporarily vacant housing.

**Reserves Policy**

Unrestricted funds should not normally be less than the equivalent of six months' recurring expenditure. In addition, at least £15,000 should be added to reserves each year to cover the future cost of major building refurbishment.

**Grants**

Grants are made to organisations, to individuals in training for Christian service and to people in full-time Christian work mostly overseas and through their commissioning organisations. These grants are approved annually by the Church Members' Meeting and no commitment is made to grants in advance or to future funding. The policy is to disburse approximately 20 per cent of general fund offerings (including Gift Aid) for Christian work outside Lymington.

**Risk**

The principal risks and uncertainties facing the church, as identified by the trustees, are: health and safety, the safeguarding of children and vulnerable adults, financial and reputational. These risks are managed by ongoing monitoring and review via the regular trustees' meetings, with a designated lead trustee assigned to the portfolios of safeguarding, health and safety, and finance. Formal policies are reviewed annually and assessment of risks is factored into decisions taken in all aspects of church activity. An annual physical Risk Assessment is carried out on all buildings owned by the Church. Maintenance of ageing buildings presents an ongoing challenge and their condition continues to be monitored carefully.

**Public Benefit**

The Charity's Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

**Objectives**

Lymington Baptist Church aims to provide a place of worship where Christians can meet together for worship, teaching and fellowship. An important aspect is the advancement of the Christian faith through outreach activities locally, nationally and overseas. To these ends it is a registered place of worship and associated buildings are maintained, regular Sunday services are conducted and a wide range of weekday activities organised for all ages and sections of society. The mission statement of the Church is 'Helping people to know and follow Jesus' and this is defined in more detail in our Church website.

### **Structure and Relationships**

Lymington Baptist Church is a fully independent organisation and the Church Members' Meeting is the ultimate authority under God. The Church Members' Meeting appoints trustees and a treasurer who, together with the appointed pastor, act as Managing Trustees.

Various organisations are associated with the Church and their leaders are accountable to the Church Members' Meeting. The Church is a member of the Baptist Union of Great Britain and a number of other organisations with which it identifies.

Financial income is primarily derived from donations and regular giving by the Church Members and attendees. Our pastor, Rev. Darren Cooke works alongside over eighty voluntary workers, who run both weekday and Sunday activities including children and youth work, without whom the Church could not be able to function.

At the beginning of the year, the Church had two part-time employees in the Christians Against Poverty (CAP) centre. However, our CAP Centre Manager Mrs Abbie Barry, secured employment elsewhere and left our employment in August 2024.

Throughout 2023, the church had been contemplating the appointment of a Youth and Families Worker. Having advertised and interviewed, we were delighted to appoint Mrs Lizzie Coyston to that role and she joined us in employment at the beginning of February 2024.

Practical and financial support is given to many individuals and causes whose objectives conform to those of the Church.

### **Review of Developments, Activities and Achievements**

This annual report refers to 2024. However, the Covid-19 pandemic and associated lockdown in 2020, and the years that followed, had a major and lasting impact on the church and its ministries. At the beginning of lockdown, we switched our Sunday morning services to livestream, which continued through that year. Many of the other activities were also switched to an online version, and we were able to continue our youth work, midweek small groups, Christians Against Poverty, and prayer groups in this way. From early 2021, we embarked on a slow return to normality, eventually reintroducing full Sunday morning services by the early summer of 2022. However, some of the infrastructure put in place was found to serve a useful purpose and is still in use: we continue to run the livestream on a Sunday morning, with several worshippers joining us regularly via this medium, particularly those with mobility problems and those away from home. We have also used the technology for weekly prayer meetings online. Members meetings can be accessed online by request but we encourage members to meet in person and those online do not form part of the quorum for members' meetings. As things opened up after lockdown, the church began to thrive.

Darren Cooke, who had been called into ministry from the Teaching Profession and trained at Spurgeon's College, has now been our pastor since July 2023. The church has continued to thrive under his ministry. The membership has increased in number and Sunday mornings regularly sees the church full of worshippers of all ages. We are regularly seeing new members joining us. Great credit must be given to the many people who help with children's activities every Sunday, which enables the church to provide age-appropriate teaching for three separate groups: School years Reception-2; 3-6 and 7-9. A crèche is also provided for babies and toddlers. The second Sunday of each month is a designated "messy Church" day. See below.

As mentioned earlier, Lizzie Coyston joined us in February 2024 to take up her role as a Youth and Families worker. Lizzie is now well established in her role and youth activity is thriving, including the regular Sunday "Rooted" activity and also schools liaison.

## **Review of Developments, Activities and Achievements (continued)**

### **Our activities**

LBC has been blessed with a wide-ranging programme of ministries and activities over many years, from social outreach and local community engagement to pastoral care and discipleship groups. Starting with our outreach work into the community, these include:

**Hullaballoo and Messy Church**(see Children and young people's work below).

**Making Friends** (headed up by church members) is a weekly craft group that is designed to help us connect with people on the fringe of church, our older members, and others who are lonely or outside LBC. As they make craft together, members build new friendships.

**Christians Against Poverty(CAP)** is an award-winning charity that partners with local churches across the UK to provide free practical and emotional support for people in debt LBC partners with CAP to run a Debt Centre We also run a Café for anyone who already accesses the CAP service or is interested in finding out more Many of the people who attend CAP and Café services are from outside the church

**The Women's ministry** organises well-attended breakfast events with speakers from inside or outside LBC. The group also arranges social outreach events such as theatre visits, craft evenings and skittles evenings for families.

**The Men's ministry** has a range of activities for men in and outside LBC, including a once-termly hike and a quarterly breakfast with an invited speaker.

### **Worship**

James Beer is the Trustee with oversight of worship at Lymington Baptist Church.

Throughout 2024, Lymington Baptist Church continued to meet regularly on Sunday Mornings, providing for in person and online provision through our You-tube channel. Darren Cooke, our pastor, takes a lead role in the Sunday morning services, with members of the congregation continuing to lead services and preach. Our congregation has continued to grow throughout 2024 with all ages represented in the newcomers to the Sunday morning services. In the autumn of 2024 we began trialling an evening service on the second Sunday of each month, called "The Well" This is a more informal time of worship, with space for open sharing and prayer.

### **Pastoral Oversight**

Darren Cooke is the Trustee with oversight of the pastoral work at LBC with a specific role to oversee the work of:

1. **Connect Groups** - we have 13 small groups, which meet either weekly or fortnightly. They vary in size and at the moment they choose their own material and programmes. However they all meet for fellowship, to study scripture and pray. Some find ways to outreach as a group whilst others support their members as they work on their own frontlines.  
All our groups function as pastoral support networks where members look out for each other.
2. **The Pastoral Care Ministry** - which is a small team of church members who encourage the fellowship to be encouragers themselves. The Team also ensures connection to the fellowship for those who have no other pastoral support from another group. The team also support those who are alone and in greatest need by providing extra help often by accessing outside agencies.

### **Prayer groups**

These currently meet three times a week on Mondays, Wednesdays and Fridays. We hold the meetings on Zoom, with a further church-based prayer meeting once a month. Members are encouraged to join a prayer group that fits with their weekly schedule. We also integrate prayer into our church services, our children's groups and our Connect groups (home groups). In March of 2024, we held our first 24/7 week of prayer. The entire week was divided into hour-long slots and church members and regular attenders invited to fill them. Every single slot was taken. Further 24/7 weeks of prayer were organised in October 2024 and again in January 2025 and these involved all the Lymington Churches but were held at our premises in Lillington House.

### **Children and young people's work**

James Beer and Darren Cooke are the Trustees with oversight of Children and young people's work at Lymington Baptist Church.

1. **Hullabaloo** (run by church members alongside non-members) is a popular toddler group which meets weekly during term time. Many of the attending families are from outside the church and, encouragingly, several have gone on to become regulars at our Messy Church meeting...
2. **...Messy Church** happens on the second Sunday of the month, beginning at 9am with breakfast in the main church building. We follow this with 45 minutes of crafts, games and cake-decorating, themed around a Bible story that is then explored and explained in the "Second Sunday" service that follows.
3. **Sunday Children and young people's work.** We have an active children's work which runs alongside our Sunday morning Service and is supported by teams of faithful volunteers. This year we have employed a full-time Youth and Families Worker to focus on developing the church's youth work further. We have an active children's work which runs alongside our Sunday morning service, as mentioned above. This is entirely run by many faithful volunteers.
4. **Rooted** is a group for people aged between 11 and 18. They meet on Sunday evenings to have fun, play games and discuss the Bible and faith topics. We encourage Rooted members to get involved in the wider life of the church family too, for example by helping out at younger children's groups, serving in Messy Church, playing in the worship band, hosting our Second Sunday service and interviewing guests on stage.

### **World Mission**

This is a team that supports our mission partners around the world. We are keen to be a church that looks beyond itself. Part of this commitment involves donating 20% of our unrestricted General Fund income to mission partners through BMS World Mission and Baptist Home Mission and discretionary gifts to other missionary partners.

### **Outreach courses**

These are one of the ways we have been helping people in and around LBC to come to faith in Christ. We have used the Alpha, Christianity Explored and Freedom in Christ programmes. Most recently there have been Alpha courses in September/October 2024 and in May/June 2025.

### **Communications**

Andy Stevens and Nick Tsoulli are the Trustees with oversight of church comms. In 2022 we launched a new website. The work on this had begun before the pandemic. This now provides a more contemporary 'shop window' for those searching for the church and wanting to find out more about us. However, it is in need of further modification and amendment and work on this is scheduled to start imminently.

### **Health and Safety**

Jim Anderson is the Trustee with oversight of Health and Safety (H+S) issues at Lymington Baptist Church and he is named as the Health and Safety Officer in the Health and Safety Policy. The Trustees understand their responsibilities under Health and Safety law for staff, volunteers, the congregation, and other users of church premises. We review our procedures and premises on an ongoing basis.

#### **1. Risk Assessments**

A risk assessment is sought from the organisers of all regular and one-off activities. These are not onerous and can generally be evolved from risk assessments for similar activities. They ensure the organisers of the activity are mindful of their and the church's responsibility for the H+S of participants.

#### **2. First Aid**

We have a database of qualified First Aiders and regular church activities they are involved with. We seek to have 2 First Aiders associated with all our main activities. We look for our First Aiders to go on a refresher course every 3 years.

**Health and Safety (continued)**

**3. Premises**

The fabric team arrange annual checks of the premises, electrical and heating equipment and fire protection. Access to the church sanctuary does not meet modern accessibility standards – we are reviewing options for addressing this as part of wider discussions on works to the church building.

**4. Health and Safety at Work Act 1974**

We have specific H+S responsibilities to our employees. We carry the correct insurances and display the Health and Safety Law poster. Our employees have line managers who arrange regular catch ups and appraisals and seek to identify any areas of concern – including those relating to H+S.

**Premises**

The Trustees are responsible for the maintenance and upkeep of three buildings: Lymington Baptist Church, New Street, Lymington; Lillington House, New Street, Lymington; and the Manse, Kings Road Lymington. Mark Corcoran is the Trustee with oversight of the three sites. All three buildings are held in trust by the Baptist Union Corporation on behalf of Lymington Baptist Church. This is the standard arrangement for churches affiliated with the Baptist Union.

The following is a summary of the main premises works in the last year:

**1. Lymington Baptist Church Balcony:**

We have undertaken a significant decorative refurbishment of the balcony which has seating capacity for up to 100 people.

**2. Wider Buildings Review:**

In the latter part of 2024, we embarked on an ambitious piece of work to consider how the buildings in New Street could be adapted, re-modelled or even replaced to provide facilities that best met the ministry needs of our church. As part of this work, a questionnaire was made available to all regular worshippers at the church, together with all the community groups who use the facilities, such as Hullabaloo, the Youth Team and Making Friends. We have set up a buildings task force who, based on the responses from interested parties, have been given the remit to instruct Architects to conduct a feasibility study to work out how to transform the buildings into something fit for purpose, for community use and contemporary worship, within the constraints of the site and the local planning authorities. This work is likely to be ongoing for several years.

**Next steps for 2025**

During 2025, our major challenges will be to allow the buildings task force, together with architects, to develop a working plan to re-develop our buildings in order to provide a fit for purpose site for the provision of worship and community space that best suits the missional needs of our church. We will also need to start raising very significant funds for a building project.

We are also about to face changes to our Leadership Team, with two members reaching the end of their term of service. We are extremely grateful to Andy Stevens and to James Beer for the immense amount of time and effort they have given to serve the church over the past years. We also want to give thanks for and remember the life of Sarah Mason, who died at the end of December, whilst serving on the Leadership Team. At the time of writing, we are currently seeking nominations for new members of the Leadership Team and a meeting is scheduled for September 2025 with a view to appointment of new Leaders and Trustees. By the time this report is published, new Trustees may be in post to replace James, Andy and Sarah.

We are progressing well with our plans, we have seen the church move forward in good heart, and we anticipate that this will continue to be the case through 2025.

**Financial Review**

2024 was a year of growth for the Church. Numbers attending services increased, as did the level of financial support. Income in 2024 increased by 30% compared with 2023. The number of donors whose giving was supported by Gift Aid increased by 20 compared with 2023. As a result £35,998 will be recovered from HMRC. The Trustees are hugely grateful for the level of financial support received from the Members.

Overall expenditure actually decreased in 2024, compared with 2023, by £12,394. This was despite an increase in salary costs of £56,124. 2024 was the first complete year of employing a full-time Lead Pastor and the Youth Pastor joined in February 2024. The main reason for expenditure decreasing was the cost of refurbishing the Manse in 2023, as well as the majority of the cost of refurbishing the balcony being accounted for in 2023. As a consequence the amount spent on Property Repairs and Maintenance in 2024 was much reduced.

In accordance with long-established policy, 20% of all unrestricted donation income to the General Fund was allocated to the Mission Fund for the support of Christian Missionary work worldwide. This was primarily distributed to Baptist Union Home Mission (£9,056), Baptist Missionary Society (£11,315) and the Hamiltans (£9,300). £1,174 was distributed elsewhere.

Regrettably, the Independent Examiner has had cause to write to the Trustees concerning support in 2025 from the Mission Fund for Jabes Odhiambo in Kenya. This support totalled £210 and was for sanitary products for school-aged children. Checks were in place that the money was not being used for other purposes, but Charity Commission guidelines are very strict on charity funds being sent abroad and this support has now ceased.

However, as a result of the improvements in financial management within LBC, the Independent Examiner was able to reduce his fees to £3,100 for work specifically on the 2024 accounts, a significant reduction compared with 2023.

Looking forward to 2025, the Trustees recognise that expenditure will increase considerably. A part-time Operations Manager was appointed in May 2025. In addition, the Building Project has started and an Architect engaged. Consultancy costs for the building project will exceed budget in 2025, but it is hoped that a small surplus of Income over Expenditure in 2025 will be achieved. Challenges lie ahead in 2026 and beyond.

Approved by the Trustees on **09 July 2025** and signed on their behalf by:

.....	.....
<b>Trustee name:</b> John Hilbourne	<b>Trustee name:</b> Mark Corcoran
<b>Position:</b> Treasurer	<b>Position:</b> Trustee



**Independent Examiner's Report to the Trustees of Lymington Baptist Church**

I report to the Trustees on my examination of the accounts of Lymington Baptist Church ("the Charity") registered number 1166376 for the year ended 31 December 2024, which are set out on pages 9 to 21.

**Responsibilities and basis of report**

As the Charity's trustees 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 our examination of the Charity's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 did not accord with those records; or
- 3) the accounts did 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.

.....  
Douglas Forsyth BSc FCA  
Chartered Accountant

Roydon Cottage  
Sandy Down  
Boldre  
Lymington  
SO41 8PL

Date: .....2025

**Lymington Baptist Church**  
**Statement of Financial Activities**  
**For the year ended 31 December 2024**

**Charity number: 1166376**

	Notes	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Total £
<b><u>INCOMING RESOURCES</u></b>					
a) Donations and tax recoverable	2(a)	248,903.77	3,052.00	251,955.77	192,872.18
b) Bank interest	2(b)	4,903.65	-	4,903.65	1,983.90
c) Other receipts	2(c)	2,869.05	-	2,869.05	4,979.70
<b>Total incoming resources</b>		<b>256,676.47</b>	<b>3,052.00</b>	<b>259,728.47</b>	<b>199,835.78</b>
<b><u>RESOURCES EXPENDED</u></b>					
a) Salaries, pensions and living costs	3(a)	75,552.19	-	75,552.19	19,428.16
b) Property repairs and maintenance	3(b)	20,808.96	-	20,808.96	75,052.83
c) Utilities, insurances etc.	3(c)	16,944.65	-	16,944.65	15,543.70
d) Other payments	3(d)	51,721.27	90.00	51,811.27	57,142.76
e) Internal organisations (expenditure)	3(e)	40,814.91	1,991.48	42,806.39	49,193.47
f) Depreciation	3(f)	-	-	-	3,956.11
<b>Total resources expended</b>		<b>205,841.98</b>	<b>2,081.48</b>	<b>207,923.46</b>	<b>220,317.03</b>
<b>Net incoming/ (outgoing) resources before transfers</b>		<b>50,834.49</b>	<b>970.52</b>	<b>51,805.01</b>	<b>(20,481.25)</b>
<b><u>TRANSFERS</u></b>					
Gross transfers between funds - in		87,598.85	250.00	87,848.85	127,955.36
Gross transfers between funds - out		(87,758.85)	(90.00)	(87,848.85)	(127,955.36)
<b>Net incoming/ (outgoing) resources before other recognised gains/ (losses)</b>		<b>50,674.49</b>	<b>1,130.52</b>	<b>51,805.01</b>	<b>(20,481.25)</b>
<b><u>Other recognised gains/ (losses)</u></b>					
Actuarial gains/(losses) on defined benefit pension schemes	14	-	-	-	-
<b>Net movement in funds</b>		<b>50,674.49</b>	<b>1,130.52</b>	<b>51,805.01</b>	<b>(20,481.25)</b>
<b><u>RECONCILIATION OF FUNDS</u></b>					
<b>Total funds brought forward 1 January 2024</b>		<b>1,554,912.04</b>	<b>456,485.39</b>	<b>2,011,397.43</b>	<b>2,031,878.68</b>
<b>Total funds carried forward 31 December 2024</b>		<b>1,605,586.53</b>	<b>457,615.91</b>	<b>2,063,202.44</b>	<b>2,011,397.43</b>

**Lymington Baptist Church**  
**Balance Sheet**  
**As at 31 December 2024**

**Charity number: 1166376**

	Notes	2024 £	2024 £	2023 £	2023 £
<b>FIXED ASSETS</b>					
<b>Tangible fixed assets:</b>					
Freehold land and Buildings	4		1,552,983.15		1,552,983.15
Fixtures and fittings			-		-
Computers and Equipment			-		-
			<u>1,552,983.15</u>		<u>1,552,983.15</u>
<b>CURRENT ASSETS</b>					
Debtors	5		39,437.24		27,695.70
Cash at bank and in hand					
CAF Current account		30,216.65		292,662.94	
CAF Deposit account		462,357.21		-	
Scottish Widows Deposit Account		-		79,291.25	
Shawbrook Deposit Account		-		78,804.54	
Petty cash		<u>438.73</u>		<u>180.58</u>	
			493,012.59		450,939.31
<b>CURRENT LIABILITIES</b>					
Amounts falling due within one year	6		<u>(22,230.54)</u>		<u>(20,220.73)</u>
<b>Net current assets</b>			<u>510,219.29</u>		<u>458,414.28</u>
<b><u>NET ASSETS</u></b>			<b><u>2,063,202.44</u></b>		<b><u>2,011,397.43</u></b>
<b><u>CHARITABLE FUNDS</u></b>					
Unrestricted Funds	10		1,605,586.53		1,554,912.04
Restricted Funds	10		<u>457,615.91</u>		<u>456,485.39</u>
			<b><u>2,063,202.44</u></b>		<b><u>2,011,397.43</u></b>

The notes on pages 11 to 21 form an integral part of these accounts.

The accounts were approved by the Trustees on **09 July 2025** and signed on their behalf by:

.....	.....
<b>Trustee name:</b> John Hilbourne	<b>Trustee name:</b> Mark Corcoran
<b>Position:</b> Treasurer	<b>Position:</b> Trustee

## **1. ACCOUNTING POLICIES**

### **a) Basis of accounting**

The accounts have been prepared in accordance with the Statement of Recommended Accounting Practice: Accounting and Reporting by Charities SORP 2021, FRS 102 and the Charities Act 2011. The accounts have been prepared on a going concern basis, and on an accruals basis under the historical cost convention.

### **b) Incoming Resources**

Collections and Offertory are recognised when receivable. Planned giving receivable under Gift Aid is recognised when receivable. Income Tax recoverable on Gift Aid is recognised when income tax recovery is receivable and deemed virtually certain. Income from operating activities is recognised when receivable. Interest on investments is accounted for as it accrues.

### **c) Resources Expended**

Resources expended are included in the Statement of Financial Activities ("SOFA") on an accruals basis inclusive of any VAT, which cannot be recovered. The Church makes grants to other organisations whose charitable objects complement its work and are accounted for in the year in which they are payable. An accrual is made at the year end for short term employee benefits, including any untaken annual leave which has been agreed to be carried over to the next financial year. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

### **d) Fixed Assets**

#### **(i) Freehold Land and Buildings**

Lillington House is shown at cost plus additions. The Church is shown at market value as at 31 December 2004, which was treated as deemed historical cost on first time adoption of FRS102 in 2016. The Manse is shown at market value as at 31 December 2004 plus additions at cost, which was also treated as deemed historical cost. No land and building revaluations have been undertaken since 2004. No depreciation is provided on the Church, the Manse or Lillington House because in the opinion of the Trustees the residual values of these assets are considerably higher than when the land and buildings were originally acquired or last valued. All buildings are currently maintained in good order. All renovations to buildings are expensed in the year the costs are incurred.

#### **(ii) Fixtures, fittings and furniture**

All fixtures, fittings and non technical equipment are now expensed in the year the cost is incurred. In the view of the Trustees this more accurately reflects the reality of the carrying value of the assets concerned.

#### **(iii) Computers and technical equipment**

Computers and technical equipment are expensed in the year the cost is incurred, unless the item costs over £5,000. In the view of the Trustees this more accurately reflects the reality of the carrying value of the assets concerned.

### **e) Agency funds**

Donations received which the Trustees are legally bound to pay on to third parties, and for which the Trustees have no responsibility for the ultimate charitable application of the funds nor are able to direct how the funds are used by third parties, are treated as agency funds. These funds are not recognised as incoming or outgoing resources in the Statement of Financial Activities or as assets in the balance sheet. Movements in agency funds during the year are disclosed in the notes to the accounts by party in so far as donor/third party confidentiality permits.

### **f) Mission funds**

The Mission Fund is accounted for on an accruals basis during the year.

### **g) Fund transfers**

The fund transfers in the SOFA record all transfers between funds, including in year internal adjustments. These transfers are shown in full in note 10. The actual overall fund transfers nets to a transfer of £160 from unrestricted funds to restricted funds.

### **h) Categories of expenditure in the SOFA**

As a small charity, the Church has not reported its income and expenditure on an activity basis, instead it has adopted an approach based on the nature of income received and expenditure incurred. All support type costs (e.g. office, administration and governance) are separately disclosed by category in "other payments", and were all incurred directly in connection with activities of the church, however an apportionment of those support type costs between different activities is not practical.

### **i) Legacies**

Legacies are accounted for when probate has been completed, the amount of the legacy can be reliably quantified and the conditions of the legacy are within the control of the Church. In practice this corresponds with when approved final accounts of the estate concerned have been received by the trustees.

**Lymington Baptist Church**  
**Notes to the Accounts (continued)**  
**For the year ended 31 December 2024**

**2. INCOMING RESOURCES**

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
<b><u>a) Offerings and tax recoverable</u></b>				
Donations	208,277.43	252.00	208,529.43	165,630.84
Grants	-	2,800.00	2,800.00	-
Legacies	4,043.57	-	4,043.57	-
Gift Aid Recovered	36,582.77	-	36,582.77	27,241.34
	<b>248,903.77</b>	<b>3,052.00</b>	<b>251,955.77</b>	<b>192,872.18</b>
<b><u>b) Bank &amp; CFB interest and investment income</u></b>				
Bank Interest	4,903.65	-	4,903.65	1,983.90
	<b>4,903.65</b>	<b>-</b>	<b>4,903.65</b>	<b>1,983.90</b>
<b><u>c) Other receipts</u></b>				
Sales	-	-	-	37.44
Reimbursements	-	-	-	200.00
Lettings	702.00	-	702.00	354.40
Receipts - Other	2,167.05	-	2,167.05	4,387.86
	<b>2,869.05</b>	<b>-</b>	<b>2,869.05</b>	<b>4,979.70</b>
<b>Total incoming resources</b>	<b>256,676.47</b>	<b>3,052.00</b>	<b>259,728.47</b>	<b>199,835.78</b>

**3. RESOURCES EXPENDED**

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
<b><u>a) Salaries, pensions and living costs</u></b>				
Salaries, pensions and living costs	75,552.19	-	75,552.19	19,428.16
	<b>75,552.19</b>	<b>-</b>	<b>75,552.19</b>	<b>19,428.16</b>
<b><u>b) Property repairs and maintenance</u></b>				
Church - Repairs & Maintenance	16,365.37	-	16,365.37	4,458.68
Church - Cleaning	3,672.85	-	3,672.85	3,668.18
LH - Repairs & Maintenance	294.26	-	294.26	166.73
Manse - Repairs & Maintenance	361.48	-	361.48	66,609.24
Manse - Cleaning	115.00	-	115.00	150.00
	<b>20,808.96</b>	<b>-</b>	<b>20,808.96</b>	<b>75,052.83</b>
<b><u>c) Utilities, insurances etc.</u></b>				
Church	12,667.41	-	12,667.41	8,892.24
Lillington House	1,213.87	-	1,213.87	3,048.91
Manse	3,063.37	-	3,063.37	3,602.55
	<b>16,944.65</b>	<b>-</b>	<b>16,944.65</b>	<b>15,543.70</b>

**Lymington Baptist Church**  
**Notes to the Accounts (continued)**  
**For the year ended 31 December 2024**

**3. RESOURCES EXPENDED (continued)**

	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>d) Other payments</u></b>				
Church	1,073.86	-	1,073.86	817.55
LH - General	63.20	-	63.20	-
Manse	-	-	-	40.59
Equipment/ repairs	-	-	-	976.34
Staff expenses - Pastor	1,928.03	-	1,928.03	5,918.22
Staff expenses - Youth Pastor	2,351.53	-	2,351.53	1,720.30
Staff expenses - Other staff	78.00	-	78.00	244.25
Admin - Office	1,042.09	-	1,042.09	1,032.38
Admin - IT	1,283.37	-	1,283.37	425.62
Admin - Communications	62.00	-	62.00	912.00
Admin - Subscriptions & Licences	2,667.61	-	2,667.61	2,990.15
Admin Professional Fees - Audit	1,000.00	-	1,000.00	1,467.00
Admin Professional Fees - Acc.Consultant	2,895.00	-	2,895.00	3,558.00
Admin Professional Fees - Other	828.00	-	828.00	903.00
Bank Charges	60.00	-	60.00	60.00
CAP ( <i>communications and Head Office Charge</i> )	5,633.43	-	5,633.43	6,181.15
Mission - General	1,084.15	-	1,084.15	-
Mission - BU Home	9,056.00	-	9,056.00	6,410.00
Mission - BMS	11,315.00	-	11,315.00	8,385.00
Mission - Compassion	-	90.00	90.00	-
Mission - Stevens	-	-	-	2,700.00
Mission - Hamilton	9,300.00	-	9,300.00	7,600.00
Mission - Other	-	-	-	2,500.00
Other salary costs	-	-	-	2,301.21
	<b>51,721.27</b>	<b>90.00</b>	<b>51,811.27</b>	<b>57,142.76</b>
<b><u>e) Internal organisations (expenditure)</u></b>				
Activities - General	2,450.47	-	2,450.47	2,539.35
Outreach Organisations	3,769.63	1,703.48	5,473.11	5,684.31
Youth	790.72	288.00	1,078.72	1,067.78
CAP ( <i>salaries and other CAP costs</i> )	32,912.50	-	32,912.50	39,298.92
CAP - Hardship	891.59	-	891.59	603.11
	<b>40,814.91</b>	<b>1,991.48</b>	<b>42,806.39</b>	<b>49,193.47</b>
<b><u>f) Depreciation</u></b>				
Depreciation technical equipment	-	-	-	3,956.11
	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,956.11</b>
<b>Total resources expended</b>	<b>205,841.98</b>	<b>2,081.48</b>	<b>207,923.46</b>	<b>220,317.03</b>

**Lymington Baptist Church**  
**Notes to the Accounts (continued)**  
**For the year ended 31 December 2024**

**4. TANGIBLE FIXED ASSETS**

	£	£	£	£	£	£
	Church	Manse	Lillington House	Fixtures & fittings	Computers & equipment	Total
<b>Cost/ Valuation</b>						
Brought forward 1 Jan 2024	800,000.00	384,853.15	456,130.00	114,377.24	31,460.25	1,786,820.64
Carried forward 31 Dec 2024	<u>800,000.00</u>	<u>384,853.15</u>	<u>456,130.00</u>	<u>114,377.24</u>	<u>31,460.25</u>	<u>1,786,820.64</u>
<b>Depreciation</b>						
Brought forward 1 Jan 2024	88,000.00	-	-	114,377.24	31,460.25	233,837.49
Carried forward 31 Dec 2024	<u>88,000.00</u>	<u>-</u>	<u>-</u>	<u>114,377.24</u>	<u>31,460.25</u>	<u>233,837.49</u>
<b>Net book Value</b>						
As at 31 December 2024	<u>712,000.00</u>	<u>384,853.15</u>	<u>456,130.00</u>	<u>-</u>	<u>-</u>	<u>1,552,983.15</u>
At 31 December 2023	<u>712,000.00</u>	<u>384,853.15</u>	<u>456,130.00</u>	<u>-</u>	<u>-</u>	<u>1,552,983.15</u>

**5. DEBTORS**

	2024 £	2023 £
<b><u>AMOUNTS DUE WITHIN ONE YEAR</u></b>		
Other debtors (Gift Aid Claim receivable at year end)	37,318.37	26,617.47
Prepayments	2,118.87	1,078.23
	<u>39,437.24</u>	<u>27,695.70</u>

**6. CREDITORS**

	2024 £	2023 £
<b><u>AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>		
Taxation and Social Security creditor due to HMRC	-	930.37
Accruals	22,050.54	18,910.36
Other creditors	180.00	380.00
	<u>22,230.54</u>	<u>20,220.73</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total £	2023 Total £
<b>Fixed assets</b>				
<i>Tangible assets:</i>				
Church	712,000.00	-	712,000.00	712,000.00
Manse	384,853.15	-	384,853.15	384,853.15
Lillington House	-	456,130.00	456,130.00	456,130.00
	<u>1,096,853.15</u>	<u>456,130.00</u>	<u>1,552,983.15</u>	<u>1,552,983.15</u>
<b>Current assets</b>				
Debtors	39,437.24	-	39,437.24	27,695.70
Cash at bank and in hand	491,526.68	1,485.91	493,012.59	450,939.31
	<u>530,963.92</u>	<u>1,485.91</u>	<u>532,449.83</u>	<u>478,635.01</u>
<b>Liabilities</b>				
Creditors: Amounts falling due in one year	(22,230.54)	-	(22,230.54)	(20,220.73)
	<u>508,733.38</u>	<u>1,485.91</u>	<u>510,219.29</u>	<u>458,414.28</u>
<b>Net current assets</b>				
	<u>508,733.38</u>	<u>1,485.91</u>	<u>510,219.29</u>	<u>458,414.28</u>
<b>Total net assets less liabilities</b>	<u><b>1,605,586.53</b></u>	<u><b>457,615.91</b></u>	<u><b>2,063,202.44</b></u>	<u><b>2,011,397.43</b></u>
<b>Represented by</b>				
Unrestricted funds	1,605,586.53	-	1,605,586.53	1,554,912.04
Restricted funds	-	457,615.91	457,615.91	456,485.39
	<u><b>1,605,586.53</b></u>	<u><b>457,615.91</b></u>	<u><b>2,063,202.44</b></u>	<u><b>2,011,397.43</b></u>



**Lymington Baptist Church**  
**Notes to the Accounts (continued)**  
**For the year ended 31 December 2024**

**10. MOVEMENT IN FUNDS**

	Balance 1 January 2024 £	Incoming resources £	Outgoing resources £	Gross Transfers IN £	Gross Transfers OUT £	Balance 31 December 2024 £
<b><u>Unrestricted funds</u></b>						
a) NON-CASH Building Fund	1,096,853.15	-	-	-	-	1,096,853.15
b) Other fixed assets fund	-	-	(895.54)	895.54	-	-
c) General Reserve	179,656.85	221,088.90	(174,147.43)	72,088.31	(36.19)	298,650.44
d) Cash Buildings Reserve	150,346.77	-	-	-	(11,410.34)	138,936.43
e) CAP	37,000.24	35,517.57	(19,026.87)	-	(20,410.65)	33,080.29
f) Mission fund	5,572.19	-	(12,755.15)	14,315.00	-	7,132.04
g) Weekend to Remember	1,220.27	-	-	-	-	1,220.27
h) Technical Reserve	4,230.02	-	-	-	-	4,230.02
i) Youth Events	-	70.00	-	300.00	-	370.00
j) Employment Reserve	43,445.56	-	-	-	(43,445.56)	-
k) Youth Pastor	36,167.51	-	983.01	-	(12,456.11)	24,694.41
l) Making Friends	419.48	-	-	-	-	419.48
	<b><u>1,554,912.04</u></b>	<b><u>256,676.47</u></b>	<b><u>(205,841.98)</u></b>	<b><u>87,598.85</u></b>	<b><u>(87,758.85)</u></b>	<b><u>1,605,586.53</u></b>
<b><u>Restricted funds</u></b>						
<b><u>Restricted Building Funds:</u></b>						
m) NON-CASH Building Fund	456,130.00	-	-	-	-	456,130.00
n) CASH Building Fund	-	-	-	-	-	-
<b><u>Restricted Cash Funds:</u></b>						
o) Compassion	355.39	252.00	(378.00)	-	(90.00)	139.39
p) Warm Hub	-	2,800.00	(1,703.48)	250.00	-	1,346.52
	<b><u>456,485.39</u></b>	<b><u>3,052.00</u></b>	<b><u>(2,081.48)</u></b>	<b><u>250.00</u></b>	<b><u>(90.00)</u></b>	<b><u>457,615.91</u></b>
<b>TOTAL FUNDS</b>	<b><u>2,011,397.43</u></b>	<b><u>259,728.47</u></b>	<b><u>(207,923.46)</u></b>	<b><u>87,848.85</u></b>	<b><u>(87,848.85)</u></b>	<b><u>2,063,202.44</u></b>

**Reconciliation of cash balances held at year end to non-building cash funds:**

	2024 £	2023 £
CAF Current account	30,216.65	292,662.94
CAF Deposit account	462,357.21	-
Scottish Widows Deposit Account	-	79,291.25
Shawbrook Deposit Account	-	78,804.54
Petty cash	438.73	180.58
<b>Actual cash balances held at year end</b>	<b><u>493,012.59</u></b>	<b><u>450,939.31</u></b>
Add: debtors (non cash items e.g. Gift Aid debtor)	39,437.24	27,695.70
Less: creditors (non cash items e.g. taxes due HMRC/ accruals)	(22,230.54)	(20,220.73)
	<b><u>510,219.29</u></b>	<b><u>458,414.28</u></b>
Represented by:		
Unrestricted funds (c to l above)	508,733.38	458,058.89
Restricted funds (n to p above)	1,485.91	355.38
	<b><u>510,219.29</u></b>	<b><u>458,414.28</u></b>

**a) NON-CASH Building Fund**

This fund represents the balance of unrestricted funds relating to buildings and fixed assets other than Lillington House.

**b) Other fixed assets fund**

This fund represents the fully depreciated net book value of the £12,686 of audio visual equipment capitalised in 2018, plus £15,825 of livestream equipment purchased in 2020, which were charged to the SOFA over 4 years, see Note 3(f).

**c) General Reserve**

Unrestricted funds received held to meet other running costs and expenditure are credited to this fund. This fund also includes movements in actuarial gains/ losses on the defined benefit pension scheme as recognised in prior years.

**d) CASH Building Fund (Unrestricted)**

Funds raised to meet costs of a capital nature incurred on the buildings to ensure they remain suitable for Church purposes are credited to this unrestricted fund.

**e) CAP**

Funds received and costs associated with Christians Against Poverty are credited to this fund.

**f) Mission fund**

Funds received in support of other general mission projects are credited to this fund. Principally this comprises the 20 percent allocation from general offering and is fully distributed to mission partners.

**g) Weekend to Remember**

Funds received in support of future Weekend To Remember ("W2R") events carried forward from prior years.

**h) Technical Reserve**

Funds received in support of technical and sound equipment are credited to this fund, which is utilised for future capital additions.

**i) Youth Events Fund**

Funds designated for non-specific future Youth projects are credited to this fund.

**j) Employment reserve**

Unrestricted funds set aside to cover any shortfall in staffing budget.

**k) Youth Pastor**

Funds received in support of a future youth pastor are credited to this fund.

**l) Making Friends**

Funds received in support of the Making Friends group are credited to this fund.

**m) NON-CASH Building Fund**

Funds raised for the purchase of Lillington House at 10 New Street Lymington are credited to this restricted fund.

**n) CASH Building Fund**

Funds raised to meet costs of a capital nature incurred on Lillington House to ensure the building remain suitable for Church purposes were previously credited to this restricted fund.

**o) Compassion**

Funds received in support of the Compassion project are credited to this restricted fund, in support of one child in Africa.

**p) Warm Hub Fund**

Funds received in support of this initiative are credited to this restricted fund.

# **11. TRUSTEES REMUNERATION AND BENEFITS**

		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Two trustees received remuneration from their employment with the Charity during the year:			
Gross salaries:	Pastor (D Cooke)	37,178.40	17,336.98
	CAP (J Anderson)	19,992.96	-
Employers National Insurance Contributions:	Pastor (D Cooke)	1,082.68	-
	CAP (J Anderson)	324.65	-
Employers pension contributions: *	Pastor (D Cooke)	4,479.24	2,079.18
Baptist Pension Scheme "DB Plan" Contributions		10.00	12.00
Staff housing/ living costs **	Pastor	3,063.37	3,602.55
		<b><u>66,131.30</u></b>	<b><u>23,030.71</u></b>

The average number of employees (rounded to nearest whole) throughout the year was: 3 3

No employee received a salary in excess of £60,000 during the year (2023: none).

Under a provision in the Church's Governing Document the Pastor is employed by the Church, and receives remuneration and benefit for his services as an employee as disclosed above. The Pastor is also a trustee of the Church, however he is not remunerated for this role. The Pastor's salary, pension and housing costs are disclosed above as a related party transaction.

James Anderson, who is employed by the Church as a part-time employee of the CAP centre, became a Trustee on 17 April 2024. The terms and conditions of Mr Anderson's employment with the Church have not changed since his appointment as a trustee, and Mr Anderson is not remunerated for his role as a trustee.

\* During 2023 the Church paid pension contributions of £4,479 (2023: £2,079) for the Pastor to the Baptist Pension Trust Limited, which is a final salary defined contribution scheme which is not contracted out of the State second pension (see note 14). This amount excludes separate contributions in the year to the historic Baptist Pension scheme "DB Plan" of £10 (2023: £12) which were paid to the Baptist Pension Scheme in relation to the previous creditor (see Note 14). During the year the Church also paid pension contributions of £1,497 (2023: £477) for other staff to the Peoples Pension, which is a defined contribution scheme. As at 31 December 2024 the Church was not holding any amounts in respect of intended pension contributions on behalf of any employees (2023: nil).

\*\* During the year the Pastor lived rent free in manse accommodation which is wholly owned by the Church, for the better performance of his duties.

In addition to the above staff costs a great amount of time, the value of which is impossible to reflect in these accounts, is donated to the Church each year by volunteers.

## 12. TRUSTEES EXPENSES

Reimbursements were made to the following trustees in respect of expenses incurred in performance of their duties:

Current year 2024:	Darren Cooke	Andrew Stevens	Anthony Lowman	James Anderson	Total
	£	£	£	£	£
Buildings/ repairs	45		383	14	442
Church resources	398				398
Pastoral/ CAP Hardship				241	241
Travel/ subsistence	670			437	1,107
Catering/ hospitality	26		157		183
Telephone/ IT/ Comms	8			107	115
Office admin/ stationery/ subscriptions		86	51	173	310
<b>Total</b>	<b>1,146</b>	<b>86</b>	<b>591</b>	<b>972</b>	<b>2,795</b>

  

Prior year 2023:	Darren Cooke	Andrew Stevens	Sarah Mason	Jacky Tritten	Total
	£	£	£		£
Expenses reimbursed	552	282	56	406	1,296
<b>Total</b>	<b>552</b>	<b>282</b>	<b>56</b>	<b>406</b>	<b>1,296</b>

## 13. RELATED PARTY TRANSACTIONS AND RELATED CHARITIES

### Related Party Transactions

Normal donations were received from trustees during the year however none of those donations had any conditions attached which required the Church to significantly alter the nature of its existing activities and would therefore need to be disclosed under FRS 102.

A payment of £278 was made during the year for general repairs at Lillington House to Juniper Developments, the sole proprietor of which was Anthony Lowman who was a Trustee until 23 September 2024.

Darren Cooke's wife, Emily Cooke, is employed by Counselling Together, an external agency that is not linked to the Church and during 2024 has made use of the Church's premises. Emily Cooke is not a Key Management Personnel of Counselling Together.

### Related Charities and donations

The custodian Trustee of the Church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council.

The Church is also a member of the Baptist Union of Great Britain.

The Church made a donation to the Baptist Union Home Mission Scheme of £9,056 (2023: £6,410) as set out in note 3 above. The Church also donated £11,315 to the Baptist Missionary Society for the year (2023: £8,385).

#### **14. PENSION SCHEME LIABILITY**

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme, previously known as the Baptist Ministers Pension Fund, started in 1925. At the beginning of the financial year, the scheme comprised of a defined benefits scheme which was closed to future accrual on 31 December 2011 and a defined contribution plan which was opened in January 2012. The assets of the Scheme are held separately from those of the Employer and the other participating employers.

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

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

For the current financial year, the pension provision for members of the Scheme is being made through the Defined Contribution (DC) Plan. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. Furthermore, members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

In October 2024, the insurance company Just Group completed a buy out of the liabilities of the closed defined benefit scheme. From that date any remaining liability of the participating scheme members to defined benefit scheme ceased and the £1 per month deficit contributions payable by the participating employers which were agreed in the recovery plan approved in August 2022 also ceased from that date. Administration of the closed defined benefit scheme transferred from the pension trustees to Just Group from that date.

The Pastor is eligible to join the Scheme.

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The present value of the agreed deficit contributions were immaterial at the beginning of the financial year and were fully extinguished once buy out was completed by Just Group in October 2024.

#### **15. NON-ADJUSTING POST BALANCE SHEET EVENTS**

On 17 February 2025, £400,000 of cash that had been held in the Church's CAF bank account was transferred to Flagstone Group Limited and invested in cash funds across various UK banking institutions, which was in accordance with the investment policy of the Church. There is no effect on the 2024 financial statements from this non-adjusting event.

#### **16. CONTINGENT LIABILITIES**

The Trustees have determined that no contingent liabilities existed at the year end which require disclosing.

#### **17. GOING CONCERN REVIEW**

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Church to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. The Trustees have concluded the Church has adequate resources to continue in operational existence for the foreseeable future, and therefore continues to adopt the going concern basis in preparing its Accounts.

#### **18. AGENCY FUNDS**

The following special collections were received for the charities or individuals mentioned below and have been excluded from the income and expenditure of the church as they are treated as agency funds:

<b>Special collection recipients</b>	<b>Balance 1 January 2024</b>	<b>Incoming funds</b>	<b>Outgoing funds</b>	<b>Balance 31 December 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Christians Against Poverty Head Office gift	-	-	-	-
Undisclosed individual gift	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

There were no unpaid agency balances held as at 31 December 2024 (2023: nil).

#### **19. COSTS OF INDEPENDENT EXAMINATION AND OTHER FINANCIAL SERVICES**

	<b>2024 £</b>	<b>2023 £</b>
During the year the following amounts were payable in respect of:		
a) Costs of the independent examination	1,000.00	1,467.00
b) Other finance services (accountancy services)	2,895.00	3,558.00
	<u><b>3,895.00</b></u>	<u><b>5,025.00</b></u>