

Charity registration number 1169192

LEIGH ROAD BAPTIST CHURCH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

LEIGH ROAD BAPTIST CHURCH
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Revd A Cowley
Mrs C Bell
Mrs S Flack
Mr D Jago
Revd I Smith
Mr A Rotherham
Dr L Nagle
Mrs H Pickford
Mrs P Scott

Charity number

1169192

Bankers

Barclays Bank PLC
1 Churchill Place
London
London
E14 5HP

Baptist Union of Great Britain
Baptist House
PO Box 44
129 Broadway
Didcot
OX11 8RT

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

LEIGH ROAD BAPTIST CHURCH

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LEIGH ROAD BAPTIST CHURCH
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their 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

The Approved Governing Document states that the principal purpose of the charity is 'the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the UK and the world as the Church shall determine'.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Regular Church activities have continued throughout 2024. We continue to serve the community. Below are some of the ways LRBC has sought to achieve its purpose during 2024.

Regular public gatherings of Christian worship continued to be live streamed as well as on-site gatherings. We ran two on-site Sunday services during 2024: A 9:00am reflective morning gathering was held monthly and every week a 10:30am gathering which was live-streamed

Teaching to equip people for sharing God's love in their everyday lives has included series on:

1. Together as a Church
2. Ten - The 10 commandments
3. LRBC weekend at Home - Life in the Spirit
4. Faith in Art
5. The Lords Prayer
6. Lent & Easter series
7. Advent series
8. Christmas services

Our children and families work continued with groups on Sunday mornings, as well as mid-week Bright Sparks group for parents/carers and young children and Brushes & Paint aimed at 2 to 4 year-olds. In addition, fun days and slime days were run during the Easter and Summer breaks. A monthly Youth group on Sunday mornings started in 2024.

To encourage the fellowship aspect of being a Church family, several events have taken place including a Barn Dance, Fish and Chip evening, Harvest pizza quiz night, Autumn Music evening and during the summer Open Garden picnic events on Sundays after the service.

LEIGH ROAD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Small groups have continued meeting in person, often using questions based around the Sunday gathering to aid discussion and to encourage each other to grow in faith and discipleship. These groups are designed to be informal weekly gatherings of friends or people with common experiences and circumstances.

Barnabas Fellowship meets on a Tuesday to provide a gathering of worship and teaching which is open to all, and creates an opportunity to build friendships. Barnabas Fellowship also raises funds for an annual charitable project, the most recent being the Tek Ura Project in Tirana, Albania.

Links, a mid-week group meets to provide an environment for friendship and social activities for the benefit of the local community and includes visiting speakers from time to time.

The 'the Living Room' has operated throughout the year. Groups include Renew Wellbeing, Craft Group, Room for Art, Vinyl Evening, Shared Reading, Friday Friend, chatting to passers-by on Thursdays and the Global Community Saturday monthly event. The space is also used by local councillors for surgeries, Friend of the Earth planning meetings, etc.

LRBC pre-school has gone from strength to strength whilst maintaining best practice to help children grow and develop. The current Ofsted grading is 'Good'

We have continued as a 'Food Bank' collection point. Several Church members have mobilised their streets to donate goods and have even volunteered to collect goods from doorsteps at specific times and transport them to LRBC. Monetary donations have also been given to local charities who support the vulnerable

LRBC is a partner church of Southend Christian Against Poverty Debt Advice Centre (SCDAC), offering financial support, befrienders and a Charity trustee. The debt service has continued to be in high demand taking on nearly 56 new clients in 2024.

The Christmas Fayre was again a great success combining fundraising, community and awareness of environmental issues. This allowed those outside the immediate church to meet members & friends of LRBC and build in the community aspect of the church. It also allowed an opportunity for local craft makers, artisans and artists to trade before Christmas

On the international stage, we continued to support overseas mission and aid organisations such as Tek Ura in Albania, the Baptist Missionary Society and New Tribes Mission. We maintained close Ties to Tek Ura following a visit by 2 church members in 2022 and 2 further church members in May 2024 on an "immersive" visit.

LRBC volunteers led the children's work at Leigh Folk Festival, the UK's largest free folk festival, providing activities and crafts for over 500 children across two days. Other LRBC volunteers joined the folk festival team to set up the event and to pack away and clear up afterwards. 2024 saw the return of the Leigh Regatta, with a few volunteers helping set up and clear down the event.

LRBC Tennis Club continued to provide a welcoming environment for people of all abilities and ages to enjoy outdoor tennis. Junior coaching took place every week with regular tennis events and parties as well as sessions for children with educational or mental health needs. The flood lights were installed and court 3 was resurfaced.

There was a Church weekend at home lead by the guest speaker Mark Massey.

The senior pastor Andrew Cowley continued to be seconded to the BU work and the church received a honorarium from the Baptist Union.

LEIGH ROAD BAPTIST CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

2025 Priorities

As we journey into 2025 our objectives include:

Exploring new ways of using our premises for both church and community activities, thereby fostering relationships with neighbours as an expression of our Christian faith.

Explore new Ministry opportunities at Living Room, 191 Leigh Road, addressing community needs in mental health, wellbeing, and environmental concerns. Develop Global Community Saturdays and offer a safe space to promote emotional wellbeing with Renew Wellbeing.

Having valued the potential benefits of integrating a Parish Nurse and/or Social Prescriber into our ministry team we realised this was not a key priority when funds were tight. However, we hope to host a neighbouring church's parish nurse in our Living Room

Continue to equip the church family to share God's love daily through teaching and practical opportunities, both in Sunday sermons and in small groups, whose programme reflect the topic considered on the previous Sunday.

Continue to reflect on expressing the Church's Deeper, Closer, Wider vision to members and the community.

Restart a bi-monthly youth group with the assistance of our newly appointed youth work intern, thus enhancing our outreach to local teenagers.

Following a financial review, the Finance Committee concluded that church finances were being run efficiently in line with our status as a charitable organisation, and a Christian Church. We are continuing to explore new ways to use our premises and capital for the betterment of others and the promotion of our faith

The repairs to 193/195 Leigh Road are well underway, and we are now looking for new tenants for these properties. We hope to provide quality affordable business accommodation for local businesses who will improve the quality of life in the area.

We have planned a Church Weekend in May 2025 at High Leigh Christian Conference Centre open to all friends and family of the Church. There is no fee for this but works on a 'donate-what-you-can-afford' basis with the Church underwriting the overall cost. This looks as if it will be well attended and aims to nurture friendship with each other but a deeper relationship with God. In the process much fun will be had.

Streamline and simplify governance and decision-making to help deliver aims and objectives in key areas of church life

Continue to explore creative and innovative ways to engage with people on-site and online

Encourage a personal faith in Jesus and equip the church family for their daily walk with him

Promote the 6Ms (modelling godly character, making good work, ministering grace & love, moulding culture, mouthpiece for truth & justice and messenger of the gospel) from the London Institute of Contemporary Christianity for people to reflect in their own lives

Explore ways to make our reception areas more welcoming and informative about what we do and why we do it

Encourage the tennis club to develop sessions for those with educational needs and others in the community

Continue to support and provide volunteers to help Leigh Folk Festival and Leigh Regatta.

LEIGH ROAD BAPTIST CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

Individual giving

The Church has multiple income streams for its general unrestricted fund. However, most funds continue to be raised from within its own membership and congregation.

Commercial letting

Full year rental was achieved on 191A, 193A and 189A flats, Marguerite Drive house and 189 Leigh Road PHAB café as per lease agreements. The tenant for the warehouse declared voluntary liquidation and the lease ended immediately on 1st October 2024. A new tenant is due to vacate the property in March 2025.

193-195 Leigh Road was rented for the full year on terms reflecting its condition. In 2025 there are plans to refurbish the premise to resolve on going damp issues.

A review of insurance values took place, and these are now reflected in the balance sheet of the accounts.

Community lettings

Rental of the Stables community rooms and Church Hall and garden continue to be strong £34,392 (2023 £36,084). The rooms are used by a wide variety of groups and individuals benefiting from the various size rooms on the premises.

The Living Room which operates out of 191 Leigh Road continues to welcome new users that match the ethos of the space. No charge is made for the Living Room, only donations if able.

Preschool

The principal funding received by Preschool is from Southend Borough Council for government funded hours and SENCO funding £130,836 (2023 £98,985). In addition to this some parents pay for extra hours and lunch club £19,456 (2023 £25,989). The Preschool can accommodate 30 children in each session.

To boost funds several fundraising activities took place including a summer picnic with a lucky dip, refreshments before the Nativity and running an Amazon Wish List.

Church groups

The sub-groups of the Church are self-funding and receive their income in a variety of ways but mainly through subscriptions or donations.

The tennis club has enjoyed using the refurbished club house and courts. Coaching and social tennis is well attended creating an active club with all ages. After securing several grants in 2022 and 2023 they celebrated installing the flood lights and resurfacing court 3 in 2024.

Housing Association

The Housing Association balance of funds is £268,206 (2023 £267,830). This fund is managed by a Trustees and three church members who are not trustees. This group has the responsibility for investing and using these funds for the care of the elderly both within and outside of the church community. The group is also responsible to provide a report to the Church Members Meeting at least annually. The fund currently supports 35% of the Associate Ministers role as the Pastoral lead. In 2024 a gift to the church general fund of £1,000 was granted recognising the increase in utility costs and the use of the premise by elderly folk during the week.

The one-year Baptist Union bond matured in 2024 bolstering interest income for the fund by £10,728.

Other information

The Thank offering raised £8,768 (2023 £12,710) which was designated to the General fund (80%). The remaining 20% was given to Tearfund.

Two legacies of £2,000 each were received in 2024. A gift of £30,000 was given to the Designated Youth work inline with our aim to recruit a Youth worker in 2025.

An interest free loan of £100,000 was given by a church member as a restricted loan toward the refurbishment work of 193-195 Leigh Road planned to commence early in 2025. The loan is due to be repaid with no interest in November 2025.

Legal and professional fees increased in 2024 due to a variety of adhoc requirements. A review of insurance property values was undertaken costing £2,045 and property valuations for the audited account, costing £2,700. Legal fees for 189 PHAB shop and the renewal lease for the warehouse cost £4,437. A termination notice for 193-195 Leigh Road was also required costing £706.

Insurance costs were higher in 2024 due to increased premium on the empty warehouse. This is expected to reduce once a new tenant is in place.

Interest rates remain at a high level compared to pre 2023 therefore securing interest on the General fund of £7,817 (2023 £6,895).

LEIGH ROAD BAPTIST CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves policy

The Trustees have established a Reserves Policy which currently means maintaining a General fund of around £75,000. This represents approximately three months salaries and operating costs for the CIO excluding Preschool. A target reserve of £15,000 for the restricted Preschool fund is the aim once children numbers increase to post pandemic levels. The multiple income streams that the CIO has, gives some security of cashflow. This, along with the high asset level, has shown that a lower level of reserves could be considered. This is part of a formal ongoing review of the reserve's requirement. The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

Structure, governance and management

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

Revd A Cowley
Mrs C Bell
Mrs S Flack
Mr D Jago
Revd I Smith
Mr A Rotherham
Dr L Nagle
Mrs H Pickford
Mrs P Scott

Recruitment and appointment of trustees

Revd A Cowley - Team Leader
Revd I Smith - Associate Minister
Mr D Jago - Secretary
Mr A Rotherham - Treasurer

Organisational structure

The charity became a Charitable Incorporated Organisation (CIO) with effect from 1 January 2017.
The Charity is controlled by its Constitution.

The church occupies premises which are held by the Baptist Union Corporation Ltd. on Trusts which are entirely compatible with the church's charitable purpose.

The church meeting is the governing body. Members are accepted on public profession of faith in Jesus Christ. Normally 6 members meetings are held each year. The constitution permits decisions to be made at quorate Church meetings by appropriate majorities.

Trustee elections are held in May and November. The trustees are responsible for the day to day running of the church's work and witness and the financial and legal aspects of the charity. Trustees have their role explained to them by existing trustees, are provided with relevant documentation and guidance from the Charity Commission and BU and attend formal training.

The trustees review and update a Risk Register annually to identify and address the risks to which the charity is exposed.

LEIGH ROAD BAPTIST CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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

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Trustee

Date: 5/8/25

LEIGH ROAD BAPTIST CHURCH
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

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 Charity and of the incoming resources and application of resources of the Charity 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 Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LEIGH ROAD BAPTIST CHURCH
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF LEIGH ROAD BAPTIST CHURCH

Opinion

We have audited the financial statements of Leigh Road Baptist Church (the 'Charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

LEIGH ROAD BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF LEIGH ROAD BAPTIST CHURCH

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

LEIGH ROAD BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEIGH ROAD BAPTIST CHURCH

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

The nature of the industry and sector, control environment and business performance including the design of the Church's policies, key drivers for trustees remuneration;

- results of our enquiries of management, internal audit and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Church's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

the matters discussed among the audit engagement team including significant component audit teams and involving relevant internal specialists, regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Church operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context is the Charities Act, 2011.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Church's ability to operate or to avoid a material penalty. These included compliance with the Methodist church rules and regulations.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
 - enquiring of management, the Audit & Risk Committee in-house and external legal counsel concerning actual and potential litigation and claims;
 - performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
 - reading minutes of meetings of those charged with governance and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of operations.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

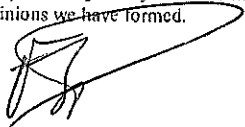
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

LEIGH ROAD BAPTIST CHURCH
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF LEIGH ROAD BAPTIST CHURCH

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Julian Francis FCA (Senior Statutory Auditor)
for and on behalf of

10 July 2025

Chartered Accountants
Statutory Auditor

is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LEIGH ROAD BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

| | | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|---|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Notes | | | | | | | |
| Income and endowments from: | | | | | | | |
| Donations and legacies | 3 | 217,480 | 14,032 | 231,512 | 180,773 | 22,592 | 203,365 |
| Charitable activities | 4 | 38,275 | 164,159 | 202,434 | 38,768 | 140,190 | 178,958 |
| Investments | 5 | 101,756 | 11,117 | 112,873 | 93,446 | 4,435 | 97,881 |
| Other income | 6 | - | - | - | - | 1,945 | 1,945 |
| Total income | | 357,511 | 189,308 | 546,819 | 312,987 | 169,162 | 482,149 |
| Expenditure on: | | | | | | | |
| Charitable activities | 7 | 357,578 | 205,834 | 563,412 | 331,316 | 153,963 | 485,279 |
| Total expenditure | | 357,578 | 205,834 | 563,412 | 331,316 | 153,963 | 485,279 |
| Net expenditure | | (67) | (16,526) | (16,593) | (18,329) | 15,199 | (3,130) |
| Transfers between funds | | 14,472 | (14,472) | - | 17,450 | (17,450) | - |
| Other recognised gains and losses: | | | | | | | |
| Revaluation of tangible fixed assets | | - | - | - | 1,427,500 | - | 1,427,500 |
| Net movement in funds | 8 | 14,405 | (30,998) | (16,593) | 1,426,621 | (2,251) | 1,424,370 |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 January 2024 | | 4,295,323 | 343,047 | 4,638,370 | 2,868,702 | 345,298 | 3,214,000 |
| Fund balances at 31 December 2024 | | 4,309,728 | 312,049 | 4,621,777 | 4,295,323 | 343,047 | 4,638,370 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LEIGH ROAD BAPTIST CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2024

| | | 2024 | | 2023 | |
|---|-------|----------------|-------------------------|----------------|-------------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 13 | | 1,936,987 | | 1,937,079 |
| Investment property | 14 | | 2,175,000 | | 2,175,000 |
| | | | <u>4,111,987</u> | | <u>4,112,079</u> |
| Current assets | | | | | |
| Debtors | 15 | 23,102 | | 28,064 | |
| Cash at bank and in hand | | 601,970 | | 507,909 | |
| | | <u>625,072</u> | | <u>535,973</u> | |
| Creditors: amounts falling due within one year | 19 | (115,282) | | (9,682) | |
| Net current assets | | | <u>509,790</u> | | <u>526,291</u> |
| Total assets less current liabilities | | | <u><u>4,621,777</u></u> | | <u><u>4,638,370</u></u> |
| The funds of the Charity | | | | | |
| Restricted income funds | 21 | | 312,049 | | 343,047 |
| Unrestricted funds | 22 | | 4,309,728 | | 4,295,323 |
| | | | <u><u>4,621,777</u></u> | | <u><u>4,638,370</u></u> |

The financial statements were approved by the trustees on 5/8/25.


Revd A Cowley
Trustee

LEIGH ROAD BAPTIST CHURCH
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|-------|-----------|----------------|-----------|----------------|
| Cash flows from operating activities | | | | | |
| Cash absorbed by operations | 25 | | (118,812) | | (104,767) |
| Investing activities | | | | | |
| Investment income received | | 112,873 | | 97,881 | |
| Net cash generated from investing activities | | | 112,873 | | 97,881 |
| Financing activities | | | | | |
| Proceeds from borrowings | | 100,000 | | - | |
| Net cash generated from/(used in) financing activities | | | 100,000 | | - |
| Net increase/(decrease) in cash and cash equivalents | | | 94,061 | | (6,886) |
| Cash and cash equivalents at beginning of year | | | 507,909 | | 514,793 |
| Cash and cash equivalents at end of year | | | <u>601,970</u> | | <u>507,909</u> |

LEIGH ROAD BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Leigh Road Baptist Church is a charity registered in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity 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 Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 Charity 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.

Designated funds are included within the unrestricted funds.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity 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 Charity 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 Charity 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.

LEIGH ROAD BAPTIST CHURCH

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

1 Accounting policies

(Continued)

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.

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 | 2% on cost |
| Plant and equipment | 25% on reducing balance |
| Fixtures and fittings | 33% on cost |

Freehold land is not depreciated.

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.

Buildings are deemed to have a value equal to, or greater than, their carrying amount, and therefore no depreciation charge is recognised.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

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.

2 Critical accounting estimates and judgements

In the application of the Charity'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. The significant accounting estimates being the revaluation of the fixed assets and investment properties.

LEIGH ROAD BAPTIST CHURCH

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

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|--|-----------------------|---------------------|----------------|-----------------------|---------------------|----------------|
| | 2024 | 2024 | 2024 | 2023 | 2023 | 2023 |
| | £ | £ | £ | £ | £ | £ |
| Donations and gifts | 106,691 | 9,048 | 115,739 | 103,765 | 8,998 | 112,763 |
| Legacies receivable | 4,000 | - | 4,000 | 1,000 | - | 1,000 |
| Grants | 10,000 | - | 10,000 | 10,000 | 4,600 | 14,600 |
| Income tax recovered and non gift aid collections | 92,534 | 4,100 | 96,634 | 61,096 | 6,102 | 67,198 |
| Other donations and fundraising events | 4,255 | 884 | 5,139 | 4,912 | 2,892 | 7,804 |
| | <u>217,480</u> | <u>14,032</u> | <u>231,512</u> | <u>180,773</u> | <u>22,592</u> | <u>203,365</u> |

4 Charitable activities

| | Charitable Income 2024 £ | Charitable Income 2023 £ |
|----------------------------|-----------------------------------|-----------------------------------|
| Lettings - stables managed | 35,032 | 36,432 |
| Other donations | 17,070 | 17,494 |
| Pre-school | 150,293 | 124,974 |
| Ecofund | 39 | 58 |
| | <u>202,434</u> | <u>178,958</u> |
| Analysis by fund | | |
| Unrestricted funds | 38,275 | 38,768 |
| Restricted funds | 164,159 | 140,190 |
| | <u>202,434</u> | <u>178,958</u> |

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Investments

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|--|-----------------------|---------------------|---------|-----------------------|---------------------|--------|
| | 2024 | 2024 | 2024 | 2023 | 2023 | 2023 |
| | £ | £ | £ | £ | £ | £ |
| Interest receivable and lettings - non stabiles | 101,756 | 11,117 | 112,873 | 93,446 | 4,435 | 97,881 |

6 Other income

| | Total | Restricted funds |
|--------------|-------|---------------------|
| | 2024 | 2023 |
| | £ | £ |
| Other income | - | 1,945 |

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Charitable activities

| | Charitable activities 2024 £ | Management 2024 £ | Total 2024 £ | Charitable activities 2023 £ | Management 2023 £ | Total 2023 £ |
|---|------------------------------------|-------------------------|--------------------|------------------------------------|-------------------------|--------------------|
| Staff costs | 196,309 | - | 196,309 | 170,215 | - | 170,215 |
| Depreciation and impairment | 92 | - | 92 | 122 | - | 122 |
| Cleaning and Maintenance - Insurance | 9,439 | 18,914 | 28,353 | 8,789 | 16,089 | 24,878 |
| Buildings and equipment - Services | 87,371 | 27,864 | 115,235 | 62,209 | 30,298 | 92,507 |
| Food and drink - Telephone and internet | 1,986 | 2,332 | 4,318 | 2,048 | 3,057 | 5,105 |
| Music and multi-media - Postage and stationary | 1,387 | 1,280 | 2,667 | 1,497 | 1,811 | 3,308 |
| Organ and piano tuning - Photocopying | 1,118 | 2,074 | 3,192 | 2,349 | 1,802 | 4,151 |
| Youth - Publicity/ printing | 4,446 | 511 | 4,957 | 2,726 | 922 | 3,648 |
| Speakers - Books, visual aids etc | 1,505 | 197 | 1,702 | 1,325 | 88 | 1,413 |
| Evangelism and discipline - Subscriptions/ licences | 384 | 2,118 | 2,502 | 307 | 1,846 | 2,153 |
| PA - Staff expenses | 698 | 8,278 | 8,976 | 150 | 4,969 | 5,119 |
| Events at LRBC - Information technology | 3,492 | 5,060 | 8,552 | 11,463 | 6,361 | 17,824 |
| Support other - Legal and professional | - | 16,901 | 16,901 | - | 10,055 | 10,055 |
| Support organisations - Bank charges | 35,497 | 428 | 35,925 | 28,278 | 445 | 28,723 |
| Support individuals | 7,044 | - | 7,044 | 7,330 | - | 7,330 |
| Conferences / courses | 696 | - | 696 | 595 | - | 595 |
| Other funds | 3,451 | - | 3,451 | 3,769 | - | 3,769 |
| Pre-school wages | 122,540 | - | 122,540 | 104,364 | - | 104,364 |
| | <u>477,455</u> | <u>85,957</u> | <u>563,412</u> | <u>407,536</u> | <u>77,743</u> | <u>485,279</u> |
| | <u>477,455</u> | <u>85,957</u> | <u>563,412</u> | <u>407,536</u> | <u>77,743</u> | <u>485,279</u> |
| Analysis by fund | | | | | | |
| Unrestricted funds | 280,047 | 77,531 | 357,578 | 258,891 | 72,425 | 331,316 |
| Restricted funds | 197,408 | 8,426 | 205,834 | 148,645 | 5,318 | 153,963 |
| | <u>477,455</u> | <u>85,957</u> | <u>563,412</u> | <u>407,536</u> | <u>77,743</u> | <u>485,279</u> |

LEIGH ROAD BAPTIST CHURCH

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

| | | | |
|-----------|--|----------------|----------------|
| 8 | Net movement in funds | 2024 | 2023 |
| | | £ | £ |
| | The net movement in funds is stated after charging/(crediting): | | |
| | Fees payable for the audit of the charity's financial statements | 3,300 | 3,300 |
| | Depreciation of owned tangible fixed assets | 92 | 123 |
| | | <u>3,392</u> | <u>3,423</u> |
| 9 | Auditor's remuneration | | |
| | Fees payable to the charity's auditor and associates: | 2024 | 2023 |
| | | £ | £ |
| | For audit services | | |
| | Audit of the financial statements of the charity | 3,300 | 3,300 |
| | | <u>3,300</u> | <u>3,300</u> |
| 10 | Trustees | | |
| | The were two Ministers in 2024 who were trustees receiving remuneration (gross salary plus employer pension contributions) of ££2,591 (2023: £62,759). | | |
| | No trustee received over £63,000 in salaries. | | |
| | Trustees' expenses | | |
| | Trustee expenses reimbursed £3,777 (2023: £2,622). | | |
| | Related party expenses reimbursed £Nil (2023: £270). | | |
| 11 | Employees | | |
| | The average monthly number of employees during the year was: | | |
| | | 2024 | 2023 |
| | | Number | Number |
| | Church | 10 | 10 |
| | Preschool | 11 | 9 |
| | Total | <u>21</u> | <u>19</u> |
| | Employment costs | 2024 | 2023 |
| | | £ | £ |
| | Church salaries | 196,309 | 170,215 |
| | Preschool salaries | 122,540 | 104,364 |
| | | <u>318,849</u> | <u>274,579</u> |

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Employees (Continued)

Employment costs

Salaries Church £196,299, Pre school £122,540. Other related pension costs £10. There are pension costs included in these figures of £17,051.

The Team Leader is employed full time.

A part time Associate Minister was appointed in May 2023, 36% of their salary is covered by the Housing Association fund for pastoral care.

Families and Children worker started in November 2021 working part time term time.

The Creative / Community Worker comprises of one employee working 15 hours per week.

The administrative and finance support is covered by four employees working an average of 58.5 hours per week.

The Site supervision is split between two employees working shifts totalling 57.5 hours on average per week plus overtime to cover additional booking requests when needed.

Pre-School employs staff on term time contracts. 1 Manager, 2 part time Deputies and 7.5 practitioners. All staff are part time.

12 Taxation

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

13 Tangible fixed assets

| | Freehold land and buildings £ | Plant and equipment £ | Fixtures and fittings £ | Total £ |
|------------------------------------|-------------------------------------|-----------------------------|-------------------------------|------------|
| Cost | | | | |
| At 1 January 2024 | 1,936,500 | 3,524 | 45,411 | 1,985,435 |
| At 31 December 2024 | 1,936,500 | 3,524 | 45,411 | 1,985,435 |
| Depreciation and impairment | | | | |
| At 1 January 2024 | - | 3,326 | 45,030 | 48,356 |
| Depreciation charged in the year | - | 32 | 60 | 92 |
| At 31 December 2024 | - | 3,358 | 45,090 | 48,448 |
| Carrying amount | | | | |
| At 31 December 2024 | 1,936,500 | 166 | 321 | 1,936,987 |
| At 31 December 2023 | 1,936,500 | 198 | 381 | 1,937,079 |

LEIGH ROAD BAPTIST CHURCH

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

13 Tangible fixed assets

(Continued)

When conducting the review of the assets it was decided by the Trustees that it would be inappropriate to value the Church buildings as the placing of a monetary value upon such an asset is virtually impossible. The Church excluding the Stables and let properties is currently insured for the sum of £7,346,429 (2023: £7,160,238), however if the site were to be sold then it would only realise its development value. The Trustees have therefore decided that it is more important for each member of the Church to place their own value upon their Church rather than estimate a monetary value.

This Freehold Property has been revalued at:

| Property | Value (£) |
|-------------------|-----------|
| 19 Parkside Manse | 1,050,000 |
| 191 Leigh Road | 191,500 |
| Tennis Courts | 200,000 |
| The Stables | 495,000 |

Total: £1,936,500

These properties were revalued by Hair and Son Estate agents in July 2024, for valuations applicable as at 31 December 2023.

During this revaluation the following properties have been reclassified to investment properties. 29 Marguerite Drive, Flat 189A, Flat 191A and 193A, 189 Leigh Road, 193-195 Leigh Road and the Warehouse.

The trustees believe that the property valuation, both for Freehold and Investment properties, are not to be materially different than that of the last valuation, dated 31 December 2023.

14 Investment property

2024

£

Fair value

At 1 January 2024 and 31 December 2024

2,175,000

Investment property comprises of 7 properties. The fair value of the investment property has been arrived at on the basis of a valuation carried out on 19th July 2024 by Hair & Son LLP Chartered Surveyors, who are not connected with the Charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Investment property

(Continued)

The properties were valued as follows:

| Property | Value (£) |
|----------------------------------|-----------|
| 29 Marguerite Drive | 485,000 |
| Flat 189a, Leigh Road | 200,000 |
| Flat 191a, Leigh Road | 200,000 |
| Flat 193a, Leigh Road | 200,000 |
| 189 Leigh Road | 180,000 |
| 193-195 Leigh Road | 525,000 |
| Warehouse – Chalkwell Park Drive | 385,000 |

Total: £2,175,000

15 Debtors

Amounts falling due within one year:

Other debtors

| 2024 | 2023 |
|--------|--------|
| £ | £ |
| 23,102 | 28,064 |

16 Movement in funds

| | At January 2024 £ | Net movement in funds £ | Transfers between funds £ | Revalue £ | At December 2024 £ |
|------------------------------------|-------------------------|-------------------------------|---------------------------------|--------------|--------------------------|
| Unrestricted funds | | | | | |
| General fund | 4,278,473 | (19,607) | 17,521 | - | 4,276,387 |
| Thank offering | 2,694 | 4,630 | (7,015) | - | 309 |
| Eco-fund | 991 | (35) | 42 | - | 998 |
| Youth fund - designated | 11,449 | 14,651 | 3,899 | - | 29,999 |
| Living room 191 | 1,718 | 291 | 25 | - | 2,034 |
| | 4,295,325 | (69) | 14,472 | - | 4,309,728 |
| Restricted funds | | | | | |
| Barnabas | 1,349 | 421 | (400) | - | 1,370 |
| Links | 41 | 933 | (375) | - | 599 |
| LRBC toddlers | 1,153 | 980 | (630) | - | 1,503 |
| Energise | 554 | - | - | - | 554 |
| Tennis club | 50,220 | (42,312) | - | - | 7,908 |
| Pre-school | 10,129 | 22,695 | (12,000) | - | 20,824 |
| LRBC housing & welfare association | 267,401 | 1,806 | (1,000) | - | 268,207 |
| Churches together in Leigh | 1,917 | - | - | - | 1,917 |
| Sundry one-off items | 10,281 | (1,047) | (67) | - | 9,167 |

LEIGH ROAD BAPTIST CHURCH

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

16 Movement in funds

(Continued)

| | | | | | |
|-------------|-----------|----------|----------|---|-----------|
| | 343,045 | (16,524) | (14,472) | - | 312,049 |
| Total funds | 4,638,370 | (16,593) | - | - | 4,621,777 |

The majority of fund transfers are for the groups i.e. Barnabas, Links, Preschool giving gifts to the General fund for the use of the premises and living room was a donation transferred.

17 Movement in funds

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|------------------------------------|----------------------------|----------------------------|---------------------------|
| Movement in funds | | | |
| General fund | 311,416 | 331,023 | (19,607) |
| Thank offering | 8,768 | 4,138 | 4,630 |
| Eco-fund | 39 | 73 | (35) |
| Youth fund - designated | 35,713 | 21,061 | 14,651 |
| Living room (9) | 1,575 | 1,284 | 291 |
| | 357,510 | 357,579 | (69) |
| Restricted funds | | | |
| Barnabus | 2,025 | 1,604 | 421 |
| Links | 1,287 | 354 | 933 |
| LRBC toddlers | 2,478 | 1,498 | 980 |
| Tennis club | 12,795 | 55,107 | (42,312) |
| Pre-school | 150,569 | 127,874 | 22,695 |
| LRBC housing & welfare association | 10,728 | 8,923 | 1,806 |
| Churches together in Leigh | - | - | - |
| Sundry one-off items | 9,426 | 10,474 | (1,047) |
| | 189,308 | 205,832 | (16,524) |
| Total funds | 546,819 | 563,411 | (16,593) |

18 Loans and overdrafts

| | 2024 £ | 2023 £ |
|-------------------------|-----------|-----------|
| Other loans | 100,000 | - |
| Payable within one year | 100,000 | - |

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Loans and overdrafts **(Continued)**

During the year, an interest free loan of £100,000 has been received from a volunteer for the refurbishment of investment properties, due to repaid next year.

19 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|------------------------------|----------------|--------------|
| | £ | £ |
| Borrowings | 100,000 | - |
| Accruals and deferred income | 15,282 | 9,682 |
| | <u>115,282</u> | <u>9,682</u> |

LEIGH ROAD BAPTIST CHURCH

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

20 Funds

Bright Sparks (R) (LRBC Toddlers) - Bright Sparks is a popular parent/carer and toddler group that meets on Wednesday morning and afternoons during term time.

Preschool (R) - Our curriculum reflects the Early Learning Goals as set out for pre-school children by the QCA. Pre-School provides a happy, safe environment where children can learn.

Eco Fund - Refill station for cleaning products set up in The Living Room. Funds raised to promote Eco friendly activities and awareness at Church.

Energise (R) - A teenage youth club that is currently not operational but the money is ring fenced for when a new group is established.

CTIL Churches (R) Together in Leigh - This fund is for when we do joint activities locally with other Churches. Local Churches contribute to the fund and often the surplus money after events is used to kick start the next event. Such things as adverts in the local paper for Easter and Christmas services.

Living Room 191 (D) - Living Room is a new venture in the property 191 Leigh Road. In the summer of 2021 LRBC undertook a survey and found the two issues of most concern to local folk were mental wellbeing and environmental issues. Therefore activities in the Living Room reflect a collaboration and encourage the creating of community around these common concerns. The space is available for the local community to use at no cost but donations are welcome and it aims to be self-funding (excluding rent). The main Church lead groups are Global Community Saturday and Vinyl night held monthly and the weekly craft group and Room for Art.

Tennis Club (R) - A Tennis club with 3 courts.

Youth (D) - This fund was set up several years ago when we want to raise funds for a Families and Children's worker. The fund remains open as people are still giving to this area of work. All the activities run by the Families and Children workers goes through this fund i.e. Brushes and paints, Summer fund days, Easter activities etc.

Links (R) - A group for the active retired and young at heart that meets informally each Monday morning 10am to 12 noon for friendship and companionship. They enjoy a varied and exciting program each week including outings, interesting speakers from all walks of life, musical interludes, quizzes, fun and lots of coffee and biscuits!

Thank Offering (D) - The Church anniversary every November has a Thank offering Day. The money raised is often tithed to other charities or specific work within the Church.

Women Fellowship (Barnabas) (R) - Meets on Tuesday afternoons at 2.15pm to 3.30pm in The Stables Lounge. A devotional meeting for men or women of any age who want to come and share friendship, a chance to chat and make friends over a cup of tea.

HWA - LRBC Housing Association (R) - The Church used to own a retirement home. When this was sold the funds were given to LRBC and ring fenced to be used specifically for elderly people. The fund currently supports part of the salary of the pastoral minister and other adhoc expenses that benefit the elder generation of the church.

Allotted (R) - This fund is for small adhoc gifts that are given to LRBC with restrictions on them.

Expenditure on all the funds are on an adhoc and "as and when" basis. The housing fund will be used to improve conditions at one of the properties, but the remainder will be utilised in the year as needed.

LEIGH ROAD BAPTIST CHURCH

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

21 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 |
|----------------|----------------------|-----------------------|-----------------------|-----------|------------------------|
| | £ | £ | £ | £ | £ |
| | 343,047 | 189,308 | (205,834) | (14,472) | 312,049 |
| Previous year: | At 1 January 2023 | Incoming resources | Resources expended | Transfers | At 31 December 2023 |
| | £ | £ | £ | £ | £ |
| | 345,298 | 169,162 | (153,963) | (17,450) | 343,047 |

22 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 | 4,295,323 | 357,511 | (357,578) | 14,472 | 4,309,728 |
| Previous year: | At 1 January 2023 | Incoming resources | Resources expended | Transfers | At 31 December 2023 |
| | £ | £ | £ | £ | £ |
| General funds | 2,868,702 | 312,987 | (331,316) | 17,450 | 2,867,823 |
| Revaluation reserve | - | - | - | - | 1,427,500 |

LEIGH ROAD BAPTIST CHURCH

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

23 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 December 2024: | | | |
| Tangible assets | 1,936,987 | - | 1,936,987 |
| Investment properties | 2,175,000 | - | 2,175,000 |
| Current assets/(liabilities) | 198,065 | 311,725 | 509,790 |
| | <u>4,310,052</u> | <u>311,725</u> | <u>4,621,777</u> |
| <i>Per balance sheet</i> | 4,309,728 | 312,049 | 4,621,777 |
| <i>Balance to allocate</i> | (324) | 324 | - |

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 December 2023: | | | |
| Tangible assets | 1,937,079 | - | 1,937,079 |
| Investment properties | 2,175,000 | - | 2,175,000 |
| Current assets/(liabilities) | 183,244 | 343,047 | 526,291 |
| | <u>4,295,323</u> | <u>343,047</u> | <u>4,638,370</u> |

24 Related party transactions

No related party transactions in 2024.

25 Cash generated from operations

| | 2024 £ | 2023 £ |
|---|------------------|------------------|
| (Deficit)/surplus for the year | (16,593) | (3,130) |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (112,873) | (97,881) |
| Depreciation and impairment of tangible fixed assets | 92 | 122 |
| Movements in working capital: | | |
| Decrease/(increase) in debtors | 4,962 | (1,771) |
| Increase/(decrease) in creditors | 5,600 | (2,107) |
| Cash absorbed by operations | <u>(118,812)</u> | <u>(104,767)</u> |

LEIGH ROAD BAPTIST CHURCH

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

| | | | | |
|----|-----------------------------------|-------------------|----------------|------------------------|
| 26 | Analysis of changes in net funds | At 1 January 2024 | Cash flows | At 31 December 2024 |
| | | £ | £ | £ |
| | Cash at bank and in hand | 507,909 | 94,061 | 601,970 |
| | Loans falling due within one year | - | (100,000) | (100,000) |
| | | <u>507,909</u> | <u>(5,939)</u> | <u>501,970</u> |