

BARNSTAPLE BAPTIST CHURCH

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2024**

Barnstaple Baptist Church - Trustees Annual Report Year Ending 31st December 2024

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

References and administrative details

- **Registered Address & Charity Number**
Boutport Street,
Barnstaple,
Devon, EX31 1TD
Charity Registration Number 1173772

- **Trustees**
 - Reverend Peter Spencer Price - Minister
 - Rhian Wyn Hogan – Secretary (Yearly appointment)
 - Hilary Kathryn Boone (retired April 2022 and re-elected April 2022)
 - Vivien Moore (retired March 2023 re-elected March 2023)
 - Christopher Perry – Treasurer (Yearly appointment)

- **Property Trustees**
The Baptist Union Corporation Limited,
Baptist House,
129 Broadway,
Didcot,
Oxfordshire OX11 8RT
Tel: 01235 517700
Email: buc.corp@baptist.org.uk

- **Bankers**
Baptist Union Corporation Limited
Registered office Baptist House,
PO Box 44,
129 Broadway,
Didcot,
OX11 8RT
Also
Lloyds Bank plc.
Registered Office:
25 Gresham Street,
London
EC2V 7HN.
Registered in England and Wales No. 2065

- **Independent Examiner**
Catherine Williams FCA DChA
Westcotts (SW) LLP
47 Boutport Street, Barnstaple,
Devon, EX31 1SQ
Email: cat.willimas@thomaswestcott.co.uk

Background information

Barnstaple Baptist Church started life in 1814. The first Church building was finished in 1823, with a Church in Boutport Street opening for worship in February 1833. This building proved too small, the site was cleared, with the current building opening in July 1861.

On 7th June 2017 the Church approved a new Constitution, based upon a template for a “Charitable Incorporated Organisation” (CIO) produced by the Baptist Union, working in conjunction with the Charity Commission. Application was made to the Charity Commission to register a new charity and this was completed on 11th July 2017. The CIO started its activities under the governance of the new Constitution as from 1st January 2018.

Structure, Governance and Management

The Charity is governed by an Approved Governing Document - the Constitution.

Membership of the Church is open to those who have professed faith in Jesus Christ so by applying for membership they have indicated acceptance of our beliefs, a willingness to participate in the activities of the Church, have shown their agreement and willingness to abide by our governing constitution.

Individuals seeking membership who have not been baptised in the manner described in the Baptist Union’s Declaration of Principle may be welcomed as Associate Members at the discretion of the Church Members’ Meeting, based on the applicant’s public profession of faith, this enables them to participate in Church Members’ Meetings, but with restricted voting rights, as determined from time to time by the Church Member’s Meeting.

A Church Member’s Meeting normally takes place bi-monthly, other than August and December and has responsibility for the overall policy of the Church’s activities. In accordance with the Constitution, the members appoint Trustees, who together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members annually), are responsible for the day to day running of the Church’s work and witness, the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the Church’s charitable objective.

Relevant matters may be submitted to the Church Meeting by the Trustees for guidance, or may be raised by members in Church Meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Normal Objectives and Activities

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 and such other general charitable purposes, in such parts of the United Kingdom and the world, as the Church shall determine.

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.30 a.m. with services at other times, which are

advertised on the Church Notice Board and the church website which also contains our ETHOS statement. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

Achievements and Performance

Our numbers of regular attendees though not large is stable with visitors often boosting the numbers for Sunday worship.

2024 has been a challenging year in all forms of measure, our aging congregation have like all other walks found the big cost of living increases hard, especially in the cost of food, gas, and electricity, to help we offer every Wednesday morning after our Bible study to which everyone is welcome, a time of fellowship with board games chat etc. with plenty of beverages and snacks in a warm and welcoming environment. Our web site has the weekly sermon available on line for those shut in or would just like to listen again, it also contains a great deal of information about the Church and its activities, into a search engine put "Barnstaple Baptist Church" and follow the links.

Secretary's Report Membership and attendance.

Church Membership at the end of 2024 is 26. Sunday worship attendance was on average 35 persons. Although all our permanent members and attenders are adult, we had 1 child attend intermittently throughout the year. 2 Children attended Sunday school throughout the months of July and August. They were staying with their grandmother who is a member of the church.

Pastors Report on Church activities: 2023.

1/ OVERVIEW. Normal Church activities continued throughout 2024, albeit a number of health challenges affecting several of our church family. However, even though most of the church are in their 60,s, 70,s and 80,s , most continue to come on Sundays and are faithful in both their commitment of time and finance.

2/ WHAT WE WERE ABLE TO DO:

a) Happily, we were able to hold a Harvest Festival Service and donated a substantial amount of non-perishable food to The Freedom Centre, Barnstaple – an outreach center caring for the needs of the most vulnerable in the area.

We also donate any surplus food to the charity next door, 124, who care for young people who have been excluded from home or school.

b) We were also able to send £300 to the Baptist Missionary Society for the Pakistani Appeal and £500 to the Baptist Home mission, and Baptist missionary society for their general work fund

c) Our annual shoe-box appeal enabled us to send many toys and resources to needy children in the third world via the Samaritans Purse appeal.

d) Our annual Suffering Church Sunday appeal meant that we could send funds to persecuted Christians in countries on the Open Doors World Watch List via the Open Doors UK Charity.

e) Locally, we hold a drop-in coffee morning each Wednesday offering a "warm space" for anyone to come in for a chat and free refreshments and have supported Age Concern by letting at a nominal rent our fellowship facilities on most days of the week for a range of social activities.

f) Happily, we have continued to build on the 2023 growth in financial giving on the part of the church members, and the gradual increase in hiring income, the pressure to sell the building has abated.

In the meantime, the leadership and members remain upbeat about our future as a gathered group as we continue to endeavor to be a beacon of light, hope and compassion to our local community.

Treasurers report

In 2024 there has been some very sacrificial giving meaning I can report that we are ahead of our set budget, there has also been renewed support for the hire of our hall and premiss which has allowed us to carry out some very necessary roof repairs and to internal damage making good from water ingress as well as other overdue general maintenance issues highlighted in our last quinquennial report we also needed to tackle the making good of falling ceiling in the Ministers office which had become dangerous and liable to collapse.

We have managed to contain our gas and electricity costs by careful management throughout the year and turning the gas heating off for the summer period, I have been able to renew our contract with SSE energy on favourable terms for a fixed three-year term

The church has been fortunate to welcome Age Concern North Devon on a regular weekly basis, which has proved beneficial to both parties, with some interest from their clientele to Church activities in particular the Wednesday coffee morning which we expect to become more popular over the winter months.

Our rooms and hall letting programme has been very successful with now only Friday evenings being available to hire and the Fellowship room in use every day most weeks. The hall and part of the upstairs were used by the youth group Allstarz for 3 days in August as a rehearsal venue for their "musical in a week". In all 70 children and 10 adults attended each day. We have also continued to support Barnstaple's "Theaterfest" happening in June each year.

We now feel secure and settled in our building although old and continuing to need repair it would appear we are where GOD wants us.

We have had to change banks as CAF bank has no high street representation in a bank with a counter service so, we have opened a savings account with the Baptist Corporation Bank also a current account with Lloyd's bank, we have cancelled our account with CAF Bank as they could not provide us with the service we needed.

Finally it is proposed that we sell our present manse in 2025, a large old building needing modernising, to purchase a more up to date property suitable as a manse suitable for the ministry envisaged for Barnstaple Baptist Church in the future.

Financial Review - Accounts for the year ending 31st December 2024

The accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011. The previous period comparative figures represent activities from the 1st January 2023 to 31st December 2023.

The Church raises the funds it needs to carry on its activities from within its own membership and congregation and the letting out of rooms and hall on a regular basis to local community activities including dance, Judo, games, majorettes, and the Age Concern charity.

The most significant expense relates to Revd. Peter Price as Pastor of the Church, who leads and co-ordinate the Church's activities including the Sunday Services, providing pastoral care for the congregation and others in the community, his objective is to equip and encourage the membership in their life of Christian witness, and service.

The Church expressed its part in the life of the wider Church by making grants to local, national, and international Christian organisations and societies with Christian aims and objectives compatible with the Church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church's activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives, however with a very aging congregation we are finding it increasingly difficult to be physically involved in anything but the daily/weekly activities of running the Church.

The financial results for the year are set out in the accompanying financial statements.

The Baptist Union Pension Fund has cancelled our Deferred Debt Arrangement (DDA) along with many other Churches affected, and our liability under the "Cessation Event" has been written off as from the end of October 2024.

Reserves Policy

The Trustees have established a Reserves Policy to enable the Church to function effectively and meet its obligations in the event of a decline in our income or a major cost.

Having considered the relevant risks of changes in income and expenditure, the Trustees have determined that the appropriate level of reserves is in the range £7,500 to £12,500, representing up to three month's forward expenditure.

Signed on behalf of the Trustees



C G Perry Treasurer/Trustee

31st March 2025

Barnstaple Baptist Church

Independent examiner's report to the Trustees on the unaudited financial statements of Barnstaple Baptist Church.

I report to the Trustees on my examination of the accounts of Barnstaple Baptist Church for the year ended 31 December 2024.

Respective responsibilities of Deacons and Members and independent examiner

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 my examination of Barnstaple Baptist Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Barnstaple Baptist Church as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examinations to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Catherine Williams FCA DChA

Independent examiner

Westcotts (SW) LLP

47 Boutport Street

Barnstaple

Devon

EX31 1SQ

31st March 2025

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2024

GENERAL FUND RECEIPTS & PAYMENTS ACCOUNT

		YEAR ENDING 31/12/2023	YEAR ENDING 31/12/2024
Receipts	Note		
Offerings	3	£ 33,168.09	£ 35,261.60
Income tax recovered on gifts		£ 7,207.40	£ 8,718.94
Donations and other income	4	£ 466.93	£ 160.00
Hire and contributions for use of premises		£ 5,896.00	£ 7,673.50
Raised for other causes	5	£ 1,164.00	£ 400.00
Rent received from manse		£ 10,200.00	£ 10,625.00
Grants received			£ 1,883.76
Interest received			£ 3.02
Total Receipts		£ 58,102.42	£ 64,725.82
Payments			
Ministry	6	£ 37,824.71	£ 38,632.00
Upkeep of church premises	7	£ 15,179.50	£ 25,285.37
Mission	8	£ 2,937.00	£ 1,735.24
Administration & general expenditure	9	£ 3,795.95	£ 3,809.37
Total Payments		£ 59,737.16	£ 69,461.98
Net receipts for the period		-£ 1,634.74	-£ 4,736.16
Transfers from General Fund to Building Fund			
Transfers from/to General Fund from/to Community Evangelist Fund		£ 5,000.00	£ 3,504.50
Balance - at start of period		£ 8,965.95	£ 12,331.21
Balance - as at end of period		£ 12,331.21	£ 11,099.55

The balance on the General Fund represents unrestricted funds to be used by the charity in fulfilling its charitable objectives.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772**FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2024****BUILDING FUND RECEIPTS AND PAYMENTS ACCOUNT**

	YEAR ENDING 31/12/2023	YEAR ENDING 31/12/2024
Receipts		
Envelopes and other income		
Legacy		
VAT recovered		
Total Receipts	£ -	£ -
Payments		
General repairs & improvements		
Total Payments	£ -	£ -
Net receipts for the period	£ -	£ -
Transfers to Building Fund from General Fund		
Balance - at start of period	£ 439.50	£ 439.50
Balance - as at end of period	£ 439.50	£ 439.50

The balance on the Building Fund represents funds to be used by the charity for building projects.

Transfers from the General Fund are unrestricted funds that the Trustees have set aside for this purpose.

Envelopes and other income are restricted funds which have been given to the charity for the Building Fund.

A Legacy was received during 2019 and the Trustees agreed to contribute this to the Building Fund.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772**FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2024****COMMUNITY EVANGELIST FUND RECEIPTS AND PAYMENTS ACCOUNT**

	YEAR ENDING 31/12/2023	YEAR ENDING 31/12/2024
Receipts		
Interest received	£ 1,537.35	£ 2,675.07
Total Receipts	£ 1,537.35	£ 2,675.07
Payments		
Interest	£ -	£ -
Total Payments	£ -	£ -
Net receipts for the period	£ 1,537.35	£ 2,675.07
Transfers to Community Evangelist Fund from General Fund		
Transfers from/to General Fund from/to Community Evangelist Fund	-£ 5,000.00	-£ 3,504.50
Balance - at start of period	£ 82,120.23	£ 78,657.58
Balance - as at end of period	£ 78,657.58	£ 77,828.15

The balance on the Community Evangelist Fund represents funds to be used by the charity to cover the costs of a Community Evangelist.

Transfers from the General Fund are unrestricted funds that the Trustees have set aside for this purpose.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2024

		BALANCE SHEET AS AT 31/12/2023	BALANCE SHEET AS AT 31/12/2024
Statement of Assets and Liabilities			
ASSETS	Note		
Bank Balances			
Lloyds Account		£ 10,741.01	£ 11,539.05
CAF Cash Account		£ 2,029.70	
BUC Account		£ 75,153.08	£ 77,828.15
CAF Gold Account		£ 3,504.50	
	10	£ 91,428.29	£ 89,367.20
LESS LIABILITIES			
Short term Loans from Members			
TOTAL ASSETS LESS TOTAL LIABILITIES		£ 91,428.29	£ 89,367.20
REPRESENTED BY:			
GENERAL FUND			
Balance 1st January		£ 8,965.95	£ 12,331.21
Surplus/Deficit during Year		-£ 1,634.74	-£ 4,736.16
Transfer to Building Fund			
Transfer from/to Community Evangelist Fund		£ 5,000.00	£ 3,504.50
Balance 31st December		£ 12,331.21	£ 11,099.55
BUILDING FUND			
Balance 1st January		£ 439.50	£ 439.50
Surplus/Deficit during Year		£ -	£ -
Transfer from General Fund		£ -	£ -
Balance 31st December		£ 439.50	£ 439.50
COMMUNITY EVANGELIST FUND			
Balance 1st January		£ 82,120.23	£ 78,657.58
Surplus/Deficit during Year		£ 1,537.35	£ 2,675.07
Transfer from General Fund		-£ 5,000.00	-£ 3,504.50
Balance 31st December		£ 78,657.58	£ 77,828.15
TOTAL RESERVES		£ 91,428.29	£ 89,367.20

This Balance Sheet is only intended for clarification of certain items as stated above and not to necessarily reflect all assets, liabilities or reserves.

31st March 2025

The financial statements were approved by the Trustees on ^ and signed on their behalf by

C. S. Perry

Mr C Perry
Trustee

BARNSTAPLE BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2024

1 Background information

Barnstaple Baptist Church started life in 1814. The first church building was finished in 1823, with a church in Boutport Street opening for worship in February 1833. This building proved too small, the site was cleared, with the current building opening in July 1861. Throughout many years the church has operated as a "Charitable Unincorporated Association", (CUA), with the charity being recognised by the Charity Commission as an "excepted charity" with no requirement to register. On 7th June 2017 the church approved a new Constitution, based upon a template for a "Charitable Incorporated Organisation" (CIO) produced by the Baptist Union working in conjunction with the Charity Commission. Application was made to the Charity Commission to register a new charity and this was completed on 11th July 2017.

2 Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011

3 Offerings

	2023	2024
Sunday offerings - envelopes	£ 16,269.09	£ 15,311.60
Sunday offerings - plate		
Standing Order offerings	£ 16,899.00	£ 19,950.00
Total Offerings	£ 33,168.09	£ 35,261.60

4 Donations and Other Income

	2023	2024
Communion offerings	£ 51.50	£ 160.00
Other income	£ 81.43	£ -
Gift Day	£ 334.00	£ -
Lee Abbey training	£ -	£ -
Total Donations and Other Income	£ 466.93	£ 160.00

5 Raised for Other Causes

	2023	2024
Home Mission	£ 438.00	£ 20.00
BMS World Mission	£ 521.00	
Other Mission	£ 205.00	£ 380.00
Total Raised for Other Causes	£ 1,164.00	£ 400.00

6 Ministry

	2023	2024
Minister's stipend	£ 22,043.84	£ 22,880.04
Baptist Pension Fund DC plan employer contributions	£ -	£ -
Baptist Pension Fund DB plan deficiency contribution:	£ 12.00	£ 10.00
Minister's travel & other expenses	£ 1,587.23	£ 1,053.65
Music & worship expenditure	£ 736.14	£ 358.92
Training & teaching	£ 373.79	£ 110.16
Manse rent, council tax & water expenditure	£ 12,775.48	£ 13,345.19
BU Subscriptions	£ 296.23	£ 874.04
Total Ministry	£ 37,824.71	£ 38,632.00

Rev. Peter Price acts as one of the church's trustees and receives remuneration and other benefits in respect of his service: as Minister, including the provision of manse accommodation, which is rented by the church

BARNSTAPLE BAPTIST CHURCH

NOTES TO THE ACCOUNTS

7 Upkeep of church premises

	2023	2024
Lighting and heating	£ 2,768.47	£ 4,591.35
Cleaning & catering	£ 2,197.73	£ 2,421.01
Insurance	£ 4,943.74	£ 5,483.31
Repairs and maintenance	£ 4,869.56	£ 12,294.70
2 Coronation Street	£ 400.00	£ 495.00
Total Upkeep of church premises	£ 15,179.50	£ 25,285.37

8 Mission

	2023	2024
Home Mission	£ 500.00	£ 750.00
BMS World Mission	£ 661.00	
Sunday School Youth Work	£ -	£ 100.00
Other mission	£ 1,200.00	£ 280.00
Publicity & outreach	£ 576.00	£ 605.24
Total Mission	£ 2,937.00	£ 1,735.24

9 Administration & general expenditure

	2023	2024
Church office	£ 1,254.46	£ 1,462.95
Subscriptions	£ -	
Equipment	£ 487.99	£ 300.73
Other administration & general expenditure	£ 2,053.50	£ 2,045.69
Total Administration & general expenditure	£ 2,479.94	£ 3,809.37

10 Reconciliation - Bank Balances & Funds

	31/12/2023	31/12/2024
Lloyds Business Account	£ 10,741.01	£ 11,539.05
Bank Balance - CAF Cash Account	£ 2,029.70	
Baptist Union Corporation Account	£ 75,153.08	£ 77,828.15
Bank Balance - CAF Gold Account	£ 3,504.50	
	£ 91,428.29	£ 89,367.20

11 Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee, the Baptist Union Corporation Ltd

- Church & Hall premises at Boutport Street Barnstaple valued at £6,253,780, based on 2025 insured values
- Church manse at 2 Coronation Street Barnstaple valued at £342,073, based on 2025 insured value
- The church also owns fixtures, furniture and equipment with a 2025 insured value of £282,845

12 Pension Scheme Liabilities

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Minister is eligible to join the Scheme.

Since 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. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that 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. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

BARNSTAPLE BAPTIST CHURCH

NOTES TO THE ACCOUNTS

12 Pension Scheme Liabilities (continued)

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit 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. 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. Any debts relating to this plan were written off in October 2024 and the charity is no longer liable for any outstanding debt.