

BETHEL BAPTIST CHURCH FARNHAM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

BETHEL BAPTIST CHURCH FARNHAM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Edwards
J Clothier
F Brooks
K Holburn (Treasurer)
R Honeysett
Reverend J De Jong
D McNeight
Dr A Brooks (Chair)

(Appointed 24 January 2024)

Principal address

Bethel Baptist Church
Bethel Lane
Upper Hale
Farnham
GU9 0QA

Independent examiner

Frances Wilde FCCA DChA
Warner Wilde Limited
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

BETHEL BAPTIST CHURCH FARNHAM

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BETHEL BAPTIST CHURCH FARNHAM

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 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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

The advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within Farnham, Surrey and the surrounding neighbourhood.

Our vision for the church is "to see people believing, belonging and growing more, and to see more people believing, belonging and growing". We do this by making God known through teaching the Bible and how it applies to us today, helping people grow in their faith by being actively engaged in our church community, and reaching out to others to share the good news of God's love.

Public benefit

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

BETHEL BAPTIST CHURCH FARNHAM

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Activities

At the start of the year the elders met to determine our strategy for how we meet this vision through a series of regular church activities and specific planned events.

We hold public services on Sundays at 10:30am where anyone can come along, no matter what their beliefs, background or age. These services are also available online via our YouTube channel. During the service we have a number of children's groups, helping them to encounter Jesus and learn from the Bible.

We hold Community Groups on alternated Wednesdays, held in homes, where people can get to know others in the church family, and support each other. There is time to study the Bible and pray, as well as having fun and relaxing together.

We hold prayer meetings every second Wednesday, where we seek God's presence and help in prayer. We also have regular prayer breakfasts, and a Week of Prayer in January to start the year focused on God.

We run a number of regular Bible Studies during the month where people can learn what God says and apply it to real life situations, and work through faith-related questions.

We support a number of other Christian churches and charities around the world, upholding them in prayer and providing financial support. We hold regular missions prayer meetings and Sunday service focus slots, to update the church on mission and help us pray for our partners.

We run a number of men's and ladies' social events where people can get together, socialise, support and encourage each other.

We run a Coffee Shop on Tuesday mornings which provides a friendly, relaxed atmosphere. Cash donations taken for food & drinks, coffee shop cash donations are used to support various charities.

We run a Babies and Toddlers group on Thursdays where all parents/carers are welcome with children aged 0-5.

We run a number of children youth clubs during the week for school aged children, providing relaxed environments where they can socialise, do fun activities and learn about God.

We ran a Holiday Bible Club in August which was attended by about 80 children which involved bible drama, games, activities, songs and we provided lunch.

Farnham Foodbank and Frontline Farnham Money Advice use our facilities once a week to provide food and financial advice support for those struggling with money, which is open to anyone in the Farnham community.

Once a month our facilities are used by Farnham Assist to host a lunch for local senior citizens.

BETHEL BAPTIST CHURCH FARNHAM

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Significant activities and achievements against objectives

The Church does not measure the success of its programmes only in numbers, including financial numbers but also in less tangible areas like fellowship and encouragement.

The Trustees recognise that these are difficult areas to measure but believe that 2024 was a year of blessings in the life of the church.

We typically saw about 120 people attend our services on Sunday mornings, with all age groups represented. Typically we would have between 60-90 views of our weekly YouTube services streams.

All of our activities outlined above met regularly during the year, were well attended and were a source of great encouragement and support for those who participated.

We were glad to welcome a good number of visitors during the year, and a number of people joined the church as members.

We were happy to support a number of other Christian churches and charities around the world, upholding them in prayer and providing financial support, including those in countries affected by war and oppression.

We are deeply grateful for and would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

Financial review

The Church continues to raise the funds which it needs to carry on its activities primarily from within its own membership and congregation.

Gross income for the year was £1,786,514, including a one-off sum of £1,572,577 transferred as part of becoming a CIO (including the manse valued at £450,000). Manse rental income was £18,000. The remaining income of £171,133 is from gifts and Gift Aid recovered, for which we are extremely grateful.

Turnover of £1,000,000 would ordinarily mean that the charity would be required to have an audit of its financial statements, however the Charity Commission accepts that the transfer in of assets from a charity converting from one structure to another does not reflect an increase in activity or complexity and granted the charity a dispensation from audit on 18 August 2025.

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

Total expenditure for the year was £135,840.

The Church is heavily dependent on its membership working as volunteers in all aspects of the church's activities, many of which are run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year, with closing reserves of £117,845.

Structure, governance and management

The charity is a Charitable Incorporated Organisation.

BETHEL BAPTIST CHURCH FARNHAM

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

A Edwards

J Clothier

F Brooks

K Holburn (Treasurer)

R Honeysett

Reverend J De Jong

D McNeight

Dr A Brooks (Chair)

(Appointed 24 January 2024)

Recruitment and appointment of trustees

The following offices are appointed by members of the church under the Constitution, and such officers are by dint of the Constitution also the trustees: Pastor, Assistant Pastor, Elders, Trustee Deacons, The Treasurer.

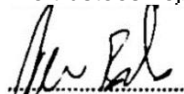
Organisational structure

Bethel is a member of the Fellowship of Independent Evangelical Churches.

In 2024 Bethel transitioned from being a Charitable Unincorporated Association (CUA) to a Charitable Incorporated Organisation (CIO).

No 'serious incidents or other matters' occurred that should have been brought to the Charity Commission's attention and weren't.

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



Dr A Brooks (Chair)

Date: 19th October 2025

BETHEL BAPTIST CHURCH FARNHAM

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BETHEL BAPTIST CHURCH FARNHAM

I report to the trustees on my examination of the financial statements of Bethel Baptist Church Farnham (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

Independent examiner's statement


Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



Frances Wilde FCCA DChA

Warner Wilde Limited
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF
Date: 19th October 2025

BETHEL BAPTIST CHURCH FARNHAM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:					
Donations and legacies	3	1,748,881	15,000	4,633	1,768,514
Investments	4	18,000	-	-	18,000
Total income		1,766,881	15,000	4,633	1,786,514
Expenditure on:					
Charitable activities	5	132,438	3,402	-	135,840
Total expenditure		132,438	3,402	-	135,840
Net income		1,634,443	11,598	4,633	1,650,674
Transfers between funds		(40,611)	40,611	-	-
Net movement in funds	7	1,593,832	52,209	4,633	1,650,674
Reconciliation of funds:					
Fund balances at 1 January 2024		-	-	-	-
Fund balances at 31 December 2024		1,593,832	52,209	4,633	1,650,674

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


BETHEL BAPTIST CHURCH FARNHAM

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£
Fixed assets			
Tangible assets	11		1,060,000
Investment property	12		450,000
			<hr/>
			1,510,000
Current assets			
Debtors	13	25,793	
Cash at bank and in hand		117,845	
		<hr/>	
		143,638	
Creditors: amounts falling due within one year	14	(2,964)	
		<hr/>	
Net current assets			140,674
			<hr/>
Total assets less current liabilities			1,650,674
			<hr/>
The funds of the charity			
Restricted income funds	16		4,633
Unrestricted funds - general	18		1,593,832
Unrestricted funds - designated	17		52,209
			<hr/>
			1,650,674
			<hr/>

The financial statements were approved by the trustees on 19/10/2025



K Holburn (Treasurer)

BETHEL BAPTIST CHURCH FARNHAM

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£
Cash flows from operating activities			
Cash generated from operations	22		1,609,845
Investing activities			
Purchase of tangible fixed assets		(1,060,000)	
Purchase of investment property		(450,000)	
Investment income received		18,000	
		<hr/>	
Net cash used in investing activities			(1,492,000)
Net cash generated from financing activities			<hr/> -
Net increase in cash and cash equivalents			117,845
Cash and cash equivalents at beginning of year			<hr/> -
Cash and cash equivalents at end of year			<hr/> <hr/> 117,845

BETHEL BAPTIST CHURCH FARNHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Bethel Baptist Church Farnham is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". 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.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

BETHEL BAPTIST CHURCH FARNHAM

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

Impairment Review

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.

1.7 Investment property

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 profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BETHEL BAPTIST CHURCH FARNHAM

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

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

BETHEL BAPTIST CHURCH FARNHAM

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

3 Income from donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Donations and gifts	176,304	15,000	4,633	-	195,937
Donated goods and services	1,572,577	-	-	-	1,572,577
	<u>1,748,881</u>	<u>15,000</u>	<u>4,633</u>	<u>-</u>	<u>1,768,514</u>
Donations and gifts					
Giving	125,100	12,000	4,633	-	141,733
Gift aid recovered	51,204	3,000	-	-	54,204
	<u>176,304</u>	<u>15,000</u>	<u>4,633</u>	<u>-</u>	<u>195,937</u>

4 Income from investments

	Unrestricted funds 2024 £
Rental income	18,000
	<u>18,000</u>

BETHEL BAPTIST CHURCH FARNHAM

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

5 Expenditure on charitable activities

	Charitable activities 2024 £
Direct costs	
Staff costs	64,233
Mission	18,088
Ministry	3,126
Coffee shop	1,845
Outreach	779
Other staff costs and expenses	6,440
	<hr/>
	94,511
 Share of support and governance costs (see note 6)	
Support	35,576
Governance	5,753
	<hr/>
	135,840
	<hr/> <hr/>
 Analysis by fund	
Unrestricted funds - general	132,438
Unrestricted funds - designated	3,402
	<hr/>
	135,840
	<hr/> <hr/>

6 Support costs allocated to activities

	2024 £
Buildings maintenance	7,962
Utilities	4,999
Cleaning	4,325
IT and communications	2,061
Insurance	2,225
Subscriptions	4,984
Other operational costs	9,020
Governance costs	5,753
	<hr/>
	41,329
	<hr/> <hr/>
 Analysed between:	
Charitable activities	41,329
	<hr/> <hr/>

BETHEL BAPTIST CHURCH FARNHAM

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

6 Support costs allocated to activities (Continued)

	2024 £
Governance costs comprise:	
Legal and professional	4,040
Independent examiner	1,560
Bank and finance charges	153
	<hr/>
	5,753
	<hr/>

7 Net movement in funds 2024 £

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,560
	<hr/>

8 Trustees

1 trustee received a salary of £40,000 commensurate with his role as Pastor.

4 trustees were reimbursed travel, training and subsistence expenses totalling £1,569.

9 Employees

The average monthly number of employees during the year was:

2024 Number
3
<hr/>

Employment costs	2024 £
Wages and salaries	59,743
Social security costs	1,994
Other pension costs	2,496
	<hr/>
	64,233
	<hr/>

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

BETHEL BAPTIST CHURCH FARNHAM

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

9 Employees

(Continued)

Remuneration of key management personnel

Key management personnel is defined as the Pastor role.

Remuneration of key management personnel, including employer's pension contributions, was as follows:

	2024 £
Aggregate compensation	41,688

10 Taxation

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

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
Additions	1,060,000
At 31 December 2024	1,060,000
Carrying amount	
At 31 December 2024	1,060,000

12 Investment property

	2024 £
Fair value	
At 1 January 2024	-
Additions through external acquisition	450,000
At 31 December 2024	450,000

The property was transferred from the old entity upon formation of the CIO and is held at valuation. The assessment of market value was conducted in November 2023 by a RICS registered independent valuer.

13 Debtors

	2024 £
Amounts falling due within one year:	
Other debtors	24,804
Prepayments	989
	25,793

BETHEL BAPTIST CHURCH FARNHAM

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

14 Creditors: amounts falling due within one year

	2024 £
Other taxation and social security	725
Other creditors	270
Accruals and deferred income	1,969
	<u>2,964</u>

15 Retirement benefit schemes

	2024 £
Defined contribution schemes	
Charge to profit or loss in respect of defined contribution schemes	<u>2,496</u>

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

16 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 £	At 31 December 2024 £
Friendship Mornings	-	4,633	4,633
	<u>-</u>	<u>4,633</u>	<u>4,633</u>

Friendship Mornings: to fund meetings and other work among senior citizens.

17 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
Gift	-	15,000	(3,402)	-	11,598
Strategic risk reserve	-	-	-	40,611	40,611
	<u>-</u>	<u>15,000</u>	<u>(3,402)</u>	<u>40,611</u>	<u>52,209</u>

BETHEL BAPTIST CHURCH FARNHAM

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

17 Unrestricted funds - designated

(Continued)

Gift: internally earmarked by trustees for a specific purpose.

Strategic risk reserve: three months of budgeted expenditure set aside for financial security.

18 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	-	1,766,881	(132,438)	(40,611)	1,593,832

19 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:				
Tangible assets	1,060,000	-	-	1,060,000
Investment properties	450,000	-	-	450,000
Current assets/(liabilities)	83,832	52,209	4,633	140,674
	<u>1,593,832</u>	<u>52,209</u>	<u>4,633</u>	<u>1,650,674</u>

20 Contingent Assets

The charity owns 7.143% share of a property in Farnham which will be crystallised when the property is sold.

21 Related party transactions

A salary of £16,225 was paid to the wife of a trustee commensurate with her role as church administrator.

The wife of a trustee attended a retreat paid for by the church at a cost of £238.

Trustee remuneration is disclosed in note 8.

BETHEL BAPTIST CHURCH FARNHAM

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

22	Cash generated from operations	2024 £
	Surplus for the year	1,650,674
	Adjustments for:	
	Investment income recognised in statement of financial activities	(18,000)
	Movements in working capital:	
	(Increase) in debtors	(25,793)
	Increase in creditors	2,964
	Cash generated from operations	<u>1,609,845</u>
23	Analysis of changes in net funds/(debt)	
	The charity had no material debt during the year.	