



CHEAM
BAPTIST CHURCH

Registered Charity No: 1193212

Unaudited Report and Financial Statements
for the year ended 31 December 2024

CHEAM BAPTIST CHURCH

Unaudited Report and Financial Statements for the year ended 31 December 2024

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report together with the financial statements of Cheam Baptist Church (CBC) for the year ended 31 December 2024:

Reference and administrative details

Registered Charity number:	1193212
Principal Office:	4 Park Road, Cheam, Sutton. SM3 8QB
Independent Examiner:	JCS Accountants Ltd, 5 Robin Hood Lane, Sutton. SM1 2SW
Bankers:	Barclays Bank PLC, Wimbledon 3, Leicester. LE87 2BB CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling. ME19 4JQ Kingdom Bank Ltd, Media House, Padge Road, Beeston, Nottingham. NG9 2RS London Baptist Property Board, Unit C2, 15 Dock Street, London E1 8JN Charity Bank Ltd, Fosse House, 182 High Street, Tonbridge TN9 1BE
Solicitors:	Metro Bank PLC, 83-87 High Street, Sutton. SM1 1JF Edward Connor, 10 The Point, Market Harborough, LE16 7QU

Trustees

Pastors		
Butcher, Nigel P	Elected July 15	Senior Pastor
Fry, Christopher L	Resigned October 2024	Associate Pastor
Richardson, Neil M	Elected January 2025	Associate Pastor for Evangelism (from April 2025)

Elders		Deacons	
Bentley, David J	Stood down June 24	Espejo, Genefer D	Deacon Re-elected June 23
Cornish, Nicholas C	Re-elected June 22	Green, Neal J	Chair of Trustees Elected June 22
Fletcher, Peter J	Re-elected October 24	Hore, David S	Personnel Deacon Re-elected June 24
Horwood, Daniel M	Elected October 24	Lock, Stephen B	Fabric Deacon Elected June 23
Walker, Andrew M	Elected January 25	Street, Wendy K	Treasurer Elected January 25
Williams, Bruce R	Re-elected October 24	Wright, Peter R	Deacon Elected June 22
Wyman, Matthew C	Re-elected June 24		

Property

The London Baptist Property Board acts as Custodian Trustee for the following freehold properties: the main church building, Church Halls, and 12 Park Road, with CBC having beneficial use of the premises. These premises are recognised as leasehold premises. The remaining church (freehold) premises are held in the name of CBC.

Finance Committee

CBC's Finance Committee is made up as follows:

Treasurer	Wendy Street	Deacon (Elected Jan 25)
Elected members	Chantler, Paul A Goddard Neil C Hore, David S Lock, Stephen B Wright, Janice M	Church Member Church Member Personnel Deacon Deacon Church Member

Structure, Governance and Management

Structure

CBC was founded in 1862 and constituted as an unincorporated charity by trust deed of 3 August 1907. It was registered with the Charity Commission in 2009 (no. 1129111). On 1 April 2022, the Church transferred all of its assets, liabilities and activities to a Charitable Incorporated Organisation (CIO) (no. 1193212), which retains the same name. CBC is now governed by its constitution.

Membership of CBC is confined to persons who confess faith in the Lord Jesus Christ, who accept CBC's 'Basis of Faith', and whose application for Membership has been approved at a Church Meeting. Pastors, Elders and Deacons are *ex officio* trustees appointed by the Members of CBC. In 2024 there were five Church Members' Meetings.

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Roles of Trustees

CBC's Trustees manage the affairs of CBC, with all important decisions being put to CBC's Members at Church Members' Meetings. In general, the Elders and Deacons, under the oversight of CBC members, concentrate respectively on spiritual affairs and practical affairs. The Senior Pastor is responsible for the day-to-day operation of CBC assisted by the Associate Pastor, a part-time Church Co-ordinator and a Church Operations Manager. During 2024 CBC's Trustees met 7 times to manage CBC's affairs.

Appointment of Trustees

Pastors are appointed for an indefinite term at a Special CBC Members Meeting and Elders and Deacons are elected from church members also as *ex officio* Trustees and are appointed for a three-year term, renewable for two further consecutive three-year terms. Thereafter there must be an interval of at least one year before they can be appointed again. CBC Members are notified of retiring Elders and Deacons and invited to nominate CBC Members for election as Elders and Deacons at the Annual Fellowship Meeting, usually held in June.

Trustees' Induction and Training

Trustees have access to the Trustees area of CBC's website containing, *inter alia*, minutes of Trustees' meetings, CBC policies, governance documents and relevant Charity Commission publications. Trustees are kept updated on developments in Charity practice and law by the Trustee Chair.

Principal risks and uncertainties

The Trustees have identified the major risks to which CBC could be exposed. Systems and procedures have been established to meet those risks. CBC maintains a Risk Register identifying general and financial risks and proposing remedial measures for regular review. Major identified risks are:

- **Safeguarding:** is paramount given the many children, young people, and vulnerable adults that we are regularly in contact with. Safeguarding Policies for both Children and Adults are in place, regularly updated and available on the Church website. There are named Safeguarding Leads for each policy area. Safeguarding is a standing agenda item at both Trustee and Church meetings and a Safeguarding group meets regularly. DBS checking is kept up to date. A Trustee has oversight of this Policy area.
- **Loss of key management personnel:** loss of any of our key staff would have adverse impact. Temporary replacement is feasible, but there are few other actions or mitigations Trustees consider appropriate as it would take time to advertise/recruit replacements. We are also reliant on some key volunteers with finance expertise and seek to mitigate this risk by ensuring financial tasks and information are shared as much as possible.
- **Loss of premises:** major damage to CBC's buildings would disrupt our weekly activities considerably. Alternative premises would be urgently needed, with all the implications that would bring. A Property Team oversees maintenance of CBC's properties with fire preventative precautions and systems in place. Regular checks of fire systems are carried out and fire training is periodically given, each term in Pre-School, and to CBC members generally, most recently in Summer 2024 when fire drills were carried out after the morning and evening services.

Key Management Personnel

The Trustees consider that the Pastors and Trustees of CBC are the Key Management Personnel. Details of remuneration of Key Management Personnel are disclosed in Note 8. Remuneration of Pastors is agreed by a Remuneration Panel consisting of three independent Trustees.

Related Parties

Details of related party transactions are disclosed in Note 18.

The London Baptist Property Board allows the Church to use the Church, Church Halls, and 12 Park Road premises.

Nigel Butcher, Pastor and Trustee, is a Trustee of Sutton Schools Christian Workers Trust, which receives an annual donation for the support of its workers in local schools. David Hore, a CBC Trustee, is an employee of CES, an electrical contracting company specialising in church lighting that occasionally carries out electrical work for CBC.

Trustees submit Declarations that they are 'Fit and Proper Persons' under the Finance Act 2010 and of any potentially conflicting interests and, at each Trustees' meeting, to declare any new potential conflict of interest. A Policy is in place defining procedures to ensure Conflicts of Interest are properly dealt with.

Anna Fry, wife of Chris Fry (Pastor and Trustee until October 2024) who was appointed Pre-School Manager in January 2023 (with approval from the Charity Commission), resigned in February 2025.

Lucy and Chloe Fry, daughters of Chris Fry, were on casual contracts for services with CBC Pre-School until October 2024.

Nick Cornish, CBC Trustee, is father of Luke Cornish, whose training as Pastor at Grace Church Kidlington is funded by CBC; and father of Ben Cornish, who during 2024 was on a casual contract for services with CBC Pre-School.

Abbie Butcher, daughter of Nigel Butcher (Pastor and Trustee), was on a casual contract for services with CBC Pre-School during 2024.

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Volunteers

Much of the regular work in maintaining and cleaning the premises is undertaken voluntarily by CBC Members but, where necessary, outside contractors are used. About 100 volunteers, mostly CBC members, help to run CBC's activities in furtherance of its charitable purposes, including Trustees, Finance Team, World Mission Partners, Growth Group leaders, Sunday Club and other youth activity leaders, musicians, church cleaners, DIY helpers and others.

Objectives and activities of Cheam Baptist Church 2024

The purposes of CBC, as set out in its constitution, are:

- the advancement of the Christian faith in accordance with its Basis of Faith, primarily but not exclusively within Cheam, Sutton, Surrey and the surrounding neighbourhood;
- the advancement of education; and
- such other charitable purposes as shall, in the opinion of the charity trustees, put into practice the Christian faith in accordance with the Basis of Faith.

As a Christian Church CBC's primary purposes are to serve and glorify God, to advance the Christian Faith by promotion of the Gospel i.e. that all people need to be reconciled to a Holy God and can be so only through Jesus Christ who gave His life to achieve this, to obey Jesus' command "*to go and make disciples*" and to seek to equip people, through God's power, to serve God in the community. CBC believes that the Bible is true, teaches what God is like and provides a guide for living. CBC welcomes people of all ages and backgrounds and seeks to benefit both Cheam and the wider community elsewhere in the UK and overseas.

CBC has adopted a Vision statement setting out how we intend to further our purposes, based on 6 key areas:

- Witness to Jesus.
- Connect to Jesus' Church, locally, nationally and internationally
- Worship Jesus.
- Grow to be like Jesus.
- Equip to serve Jesus' Church.
- Partner in Jesus' mission.

During 2024 the Trustees developed a Strategy based on this Vision, for adoption in 2025. In future years, we will report against the outcomes in this strategy and annual objectives drawn from it, replacing the objectives below.

The main regular activities of CBC during 2024 were:

- Weekly Sunday morning service and Sunday evening prayer meeting (with the Lord's Supper once a month, morning and evening).
- Easter and Christmas services both in church and in the wider community.
- Fortnightly Growth Groups (small group meetings for prayer and Bible Study).
- Zoom meetings every 6 weeks with our mission partners in South Africa, Moldova, USA, Poland, Ukraine and the UK, meeting together to hear their news and pray together.
- Weekly children's and youth work on Friday evenings and Sunday mornings.
- Weekly groups for many of the different groups in Cheam and the neighbourhood, including toddlers & parents; seniors; internationals.
- CBC Pre-School providing morning and afternoon sessions each weekday.

Achievements and Performance

1. The work at CBC

Objective: to enable the good news of Jesus to build up the church members.

Outcomes:

- As of December 2024, CBC had a formal membership of 218. During the year, 1 new member joined, 9 members died and 15 members moved away (12 joining other churches). Although this represents a net decrease of 23 in formal membership, numbers in our wider congregation remain consistently strong. Our church community is diverse, representing over 40 nationalities, and is uniformly spread by age demographic.
- Attendance at Sunday Morning services was between 250-300 every week, with many visitors and families becoming regulars (some becoming members in 2025). We continued to produce notes in Chinese and Ukrainian to support Hong Kongers and Ukrainians in our church community. We have increased the number of church members involved in leading Sunday services, making services more reflective of our diverse community. We continue to live-stream Sunday morning and Christmas services on YouTube, particularly for members who cannot attend in person, regularly receiving around 150 views online.
- Sunday Evening meetings included sharing of testimonies from the congregation highlighting the goodness of God in the face of challenges, and seminars on topical issues.

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Outcomes (cont'd):

- Other ways we have supported members to grow in their faith include Lent and Advent daily devotional books given to church members; a Church Away Day in June with a guest speaker, and Equip evenings, providing training to those in different ministry areas.
- We praise God for growing numbers in our children's work – and the enthusiasm and commitment they have for their group. Many of them move into our youth work as they get older. We would like to achieve greater engagement with parents, especially with those less connected to the church. But it's great to see growth in the lives of our young people – Many of whom, in turn, volunteer in the Kids Club, giving back and growing in faith and maturity. This summer we hosted another successful Holiday Club.
- We have kept in touch by regular emails and letters with 17 students away at university who have a connection with CBC; and through annual updates with a wider community of former (now Associate) members.

2. The work in the community

Objective: To enable the good news of Jesus to bring blessing to our local community

Outcomes:

- We participated in community events in Cheam, including the Charter Fair and pre-Christmas Late Night Shopping, opening the church and providing children's activities and refreshments, building contact with the non-church community.
- We developed our Welcome Team, to make church a welcoming place, particularly for newcomers who come along to a church service. We have held a number of 'Newcomers' lunches' for those new to CBC to become better acquainted with us, and also introduced Name badge Sundays as a way of meeting new people.
- We held Christmas and Easter Services in Bethel Court for the community who live in the Cheyham Park housing complex. Our carol service on the Library Green was attended by about 200 local people on Christmas Eve.
- We supported several local charity initiatives both financially and by volunteering: Sutton Foodbank, Sutton Foodshop and Sutton Schoolwork.
- Our buildings hosted a variety of local groups, activities and events: Polling Station; Local Council Meetings; WI meetings; Flu Clinics from Cheam Family Practice; Singing Sensations – for people with dementia & their carers; The New Point Café for adults with SEND (to gain work experience).
- Our Pre-School gained "Good" in their Ofsted inspection. It continues to be well regarded in the local community with high demand for places, and is now at full capacity, morning and afternoon.
- This year, our Pastors took 16 funerals, 2 baptisms and 2 weddings. Baptism is a significant personal commitment and public declaration of faith; marriage is a commitment made in faith before God; funerals are usually of our members or former members – a celebration of a life of Christian discipleship, so each of these events is significant in the lives of those who take part, and an opportunity to share the good news of Jesus with their wider families.

3. CBC's work nationally and internationally

Objective: To enable the good news of Jesus to be spread both nationally and internationally

Outcomes:

- During the year our Associate Pastor, Chris, was called to set up and lead a new church in Chichester during the coming year. We committed to support them through prayer and finance. The Fry family's departure meant we lost not only our Associate Pastor but also our Pre-School Manager and leaders in our children's and youth work (as well as many valued friendships). God has been gracious in helping us to quickly find a new Associate Pastor (starting in April), who will focus on outreach and evangelism, and a new Pre-School Manager.
- We arranged a trip to Moldova by our Pastor, Youth Leader and Chair of World Mission Partners group, to explore greater partnership in 2025, and we also hosted our first visit from Eduard, the Pastor in Moldova who is one of our Mission Partners.
- We also hosted visits from Mark Slessenger and Luke & Ania Greenwood our Mission Partners from South Africa and Poland.
- We are affiliated to the Fellowship of Independent Evangelical Churches (FIEC). Our Pastor took part in discussions over partnerships between Churches in London. During the year we also developed our partnerships with Hope Church Sutton, Grace Church Worcester Park, Banstead Community Church and Emmanuel Epsom.
- We continued to support financially and with prayer Release International (working with persecuted Christians) and London City Mission (sharing the gospel in London).

Impact

The impact of CBC in sharing the good news about Jesus Christ is changed lives. It gives us unchanging hope in the face of the uncertainties of the world today, supporting people through the pandemic and the current international and financial crisis. We see its impact in individuals coming to faith and growing in their faith. We also see it as a community that shows compassion and care for one another, to the local community and in the wider world, meeting practical, social and spiritual needs, as evidenced in the description of our activities and outcomes above.

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Serious Events

None to report.

Public Benefit

The Trustees consider the objectives and activities listed above to be of Public Benefit, and the summary of achievements to be an indication of their performance and contribution to the Christian church and generally to the local and wider community. The Trustees confirm they have had due regard to the guidance issued by the Charity Commission on Public Benefit when planning their objectives and activities for the year.

Financial Review

These Financial Statements have been drawn up in compliance with the Statement of Recommended Practice (SORP), revised 2019, and 'The Financial Reporting Standard applicable in the UK & Republic of Ireland' (FRS102).

Total unrestricted income of £437,000 (2023: £481,000) once again has exceeded expenditure of £424,000 (2023: £420,000) resulting in Net Income of £13,000 (2023: £61,000). Adding the Pre-school contribution of £15,000, resulted in a Net Movement in Funds of £28,000 (2023: £38,000). The General Fund is now a healthy £159,000 (2023: £131,000), with the Fabric Fund also increased from £162,000 to £182,000.

The 2025 budget for the General Fund was agreed by CIO members in November 2024, anticipating a deficit of c£19,000. As shown below under Reserves Policy, the church has funds of £341,000 (2023: £293,000). Trustees recognise the need to attend to a number of Premises issues, and discussions are taking place to decide what course of actions should take place, whether a definitive programme of repair and maintenance, or a more major redevelopment, either of which will need the agreement of church members.

Pre-school returned a surplus for the year of £16,000 (2023: £12,000) after their contribution to the main church accounts as mentioned above, still having reserves of £78,000 (2023: £62,000). The budget for 2025 has now been agreed by the Pre-School Committee and anticipates a surplus of £3,000, after contributing £12,000 to CBC. This is predicated on places for 2024/2025 now being fully taken and, with current political statements regarding free childcare, it is anticipated that our Pre-school is well placed for the short/medium term.

The Financial Statements and Notes to the Financial Statements for the year ending 31 December 2024 on pages 8 to 17, outline the manner in which the Church's funds have been applied.

Reserves policy

At the year end the Church had total reserves of £2,278,000 (2023: £2,166,000) of which £146,000 (2023: £66,000) were restricted and £1,973,000 (2023: £1,969,000) were designated. Free reserves (general funds) were £159,000 (2023: £131,000), Fabric Fund (designated general) was £182,000 (2023: £162,000), totalling £341,000 (2023: £293,000).

The Reserves Policy states that the Church is to maintain unrestricted funds at a level which equates to twenty-five per cent of annual budgeted expenditure for the forthcoming year. For 2025 expenditure is forecast to be c£473,000, thus calling for reserves of c£118,000. Current Reserves are £341,000 - policy met.

The Church Pre-school (restricted funds) has the same policy. For 2025 expenditure is forecast to be c£158,000, thus calling for reserves of c£39,500. Current Reserves are £78,000 – policy met.

Trustees' responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including financial reporting standard FRS 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 income and expenditure of the charity for that period. 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 judgments 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 business.

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The trustees are responsible for keeping proper 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 constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

Independent examination

JCS Accountants Limited were reappointed as the Independent Examiners to the Church at the Annual Fellowship Meeting held in June 2024.

Approved by the Trustees and signed on their behalf by:



Trustee: N J Green (Chair of Trustees)



Trustee: W K Street (Treasurer)

Date: 29 April 2025

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

I report to the charity trustees on my examination of the accounts of the Cheam Baptist Church (the Charity) for the year ended 31 December 2024 set out on pages 8 to 17.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts as carried out under section 145 of the 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles 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 the Republic of Ireland (FRS 102)

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



Miriam Hickson CTA FCA
JCS Accountants Limited
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 1 May 2025

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Statement Of Financial Activities for the year ended 31 December 2024

Note	Unrestricted Funds				Restricted Funds			Total
	General 2024	2023	Designated 2024	2023	2024	2023	2024	
	£000	£000	£000	£000	£000	£000	£000	
	Income from:							
	Voluntary income							
	Donations & Legacies							
2	379	432	-	-	104	52	483	484
3	-	3	-	-	50	2	50	5
	9	8	-	-	-	-	9	8
4	Income from Charitable Activities							
	Preschool							
	-	-	-	-	177	147	177	147
	Other Activities							
	5	5	-	-	3	2	8	7
	Other trading activities							
5	32	28	-	-	-	-	32	28
	Investment income and interest							
	12	5	-	-	-	-	12	5
	437	481	-	-	334	203	771	684
	Total Income							
	Expenditure on:							
	Charitable Activities							
6	24	25	-	-	-	-	24	25
7	84	96	16	22	10	-	110	118
8	185	178	-	-	150	135	335	313
9	32	29	-	-	59	22	91	51
10	99	92	-	-	-	1	99	93
	424	420	16	22	219	158	659	600
	Total Expenditure							
	Net income/(expenditure)							
	13	61	(16)	(22)	115	45	112	84
	Gross Transfers between funds - in							
	15	10	20	61	-	-	35	71
	-	(33)	-	-	(35)	(38)	(35)	(71)
	Gross Transfers between funds - out							
	Net Movement in Funds							
	28	38	4	39	80	7	112	84
	Balances Brought fwd 1.1.24 / 1.1.23							
	131	93	1,969	1,930	66	59	2,166	2,082
	159	131	1,973	1,969	146	66	2,278	2,166
	Balances carried fwd 31.12.24 / 31.12.23							

All activities relate to continuing activities.

The Church has no recognised gains or losses other than those included above

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Balance Sheet as at 31 December 2024

Note		2024	2023
		£000	£000
	Fixed Assets		
11	Tangible Fixed Assets	1,791	1,807
	Current Assets		
12	Debtors and prepayments	21	22
	Short term deposits including Cash at Bank	500	356
		521	378
	Current Liabilities:		
13	Due within one year	34	19
		34	19
	Net Current Assets	487	359
15	Net Assets	2,278	2,166
	Funds		
14	Restricted	146	66
	Unrestricted:		
15	General	159	131
16	Designated		
	Fixed Assets Fund	1,791	1,807
	Fabric Fund	182	162
		2,278	2,166

Approved by the Trustees and signed on their behalf by



Trustee: W K Street (Treasurer)



Chair of Trustees: N J Green

Date: 29 April 2025

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Statement of Cash Flows for the year ended 31 December 2024

	2024 £000	2024 £000	2023 £000	2023 £000
Cashflows from operating activities				
Net income/(expenditure)	112		84	
Adjustments for:				
Depreciation	16		17	
Interest income	(12)		(5)	
(Increase) Decrease in trade and other receivables	1		6	
Increase (Decrease in) trade and other payables	15		(17)	
Cash flows generated from operations		132		85
Interest paid		-		-
Net cashflow from operating activities		132		85
Cashflows from investing activities				
Purchase of property plant and equipment	-		(38)	
Interest received	12		5	
		12		(33)
Net increase / (decrease) in cash		144		52

Note to the Statement of Cashflows (2024)

	At 1 January 2024 £000	Cash flows £000	Non cash movements £000	At 31 December 2024 £000
Cash at bank	356	144	-	500
Loans falling due within one year	-	-	-	-
Loans falling due after more than one year	-	-	-	-
Net cash	356	144	-	500

Note to the Statement of Cashflows (2023)

	At 1 January 2023 £000	Cash flows £000	Non cash movements £000	At 31 December 2023 £000
Cash at bank	304	52	-	356
Loans falling due within one year	-	-	-	-
Loans falling due after more than one year	-	-	-	-
Net cash	304	52	-	356

Unaudited Report and Financial Statements for the year ended 31 December 2024

Notes to the Financial Statements for the year ended 31 December 2024

1 Accounting policies

The Church is a charitable incorporated organisation, governed by its constitution. The Church is a registered charity, number 1193212. Its principal office is 4 Park Road, Cheam, Sutton SM3 8QB. The Church meets the definition of a public benefit entity under FRS 102.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of Accounting

The financial statements are prepared in accordance with the Church's Constitution, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest thousand pounds.

Going concern

The trustees have prepared detailed forecasts and cashflow projections which they believe are based upon reasonable assumptions. The forecasts show that the charity should be able to operate for the foreseeable future and thus the trustees consider it appropriate to prepare the financial statements on a going concern basis.

(b) Income

It is the policy of the Church to reflect all donations, gifts and grants in the Financial Statements in the year in which they are received. Tax is recoverable on income received under Gift Aid. Tax recoverable is accounted for in the year in which the donations etc. are received. Legacies are reflected in the Financial Statements in the year in which they are notified. Government Grants are recognised in income when the proceeds are received or receivable.

All undesignated income is applied to the Unrestricted (General) Fund, from which all the general running expenses are met. Unrestricted designated funds exist for different functions of the church and to assist with administration. These funds may receive an allocation from the Unrestricted (General) Fund each year in accordance with the approved Budget.

Restricted income is income which can only be used for the purposes specified by the donor.

(c) Expenditure

Expenditure is charged to the Financial Statements on an accrual basis.

Costs of activities directly relating to the work of the church is all expenditure directly relating to the objects of the church. Such costs are allocated between the five charitable activities cost categories included in the Statement of Financial Activities.

Grants payable are payments made to third parties in furtherance of the Church's objectives. Grants are accounted for once the recipient has been notified of the grant award.

(d) Tangible Fixed Assets

In accordance with FRS102, the Church has not adopted a policy of revaluation. Freehold land and buildings purchased prior to 1996 were brought into the balance sheet at a valuation as at December 1996. These values were then treated as deemed costs. Since 1996, properties have been capitalised at cost.

Where the church enjoys the right to use the premises, without acquiring legal ownership, the fair value of the asset when first made available is recognised as income and a fixed asset.

Fixtures and fittings purchased prior to 1996 are considered by the Trustees to be of no net book value.

Purchases of fixtures, fittings, furniture, and equipment under £5,000 are not capitalised.

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1 Accounting policies (cont'd)

(e) Depreciation

Freehold buildings: The church has a policy in place of carrying out regular maintenance and repairs (charges for which are recognised in the SOFA) such that the asset is kept to its previously assessed standard of performance. Freehold land and buildings are not depreciated as the difference between their residual value and their carrying amount is such that any depreciation charged, and cumulative depreciation, would not be material. An impairment review of such fixed assets in accordance with FRS 102 section 27 is carried out as at 31 December each year.

Leasehold buildings: The London Baptist Property Board acts as Custodian Trustee of the Church, Church Halls and Church House at 12 Park Road. The Church, as beneficial user, pays no rent, but insures, repairs, and enjoys the unfettered use of them so it is considered the leaseholder. As we have an indeterminate long lease the Trustees consider that these properties should not be depreciated. Only the garages are depreciated.

Depreciation on all other fixed assets is charged as follows:

Category	Method	Period or rate
Leasehold buildings	Straight line	Life of the lease
Equipment	Straight line	3 to 10 years

(f) Pensions

Pension contributions, where appropriate, were made into personal pension plans in the name of employees and Office Holders.

(g) Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

(h) Financial Instruments

(a) Financial Assets

Cash. Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity date of three months or less.

Debtors. Debtors with no stated interest rate and receivable within one year are recorded at the transaction price.

(b) Financial Liabilities

Creditors. Creditors with no stated interest rate and payable within one year are recorded at the transaction price.

(i) Estimates and judgements

The preparation of a set of Financial Statements in each year includes a number of estimates and judgements, which are made by the finance team on behalf of the trustees on both a recurring and one-off basis. The most significant estimates and judgements made in 2023 (and the prior year) are:

(a) Classification of expenses

The classification of expenses between the charitable activities of Communications/Admin, Premises, Staffing, Activities and Mission/Missionary Support can include a degree of judgement, as certain expenses could be classified into more than one activity. The finance team choose to classify a cost into a certain activity in order to keep consistency with other costs and with prior year treatment. They often also seek to understand further the primary purpose of the cost before making an appropriate classification.

(b) Legacy income recognition

Legacies are accounted for once the charity has entitlement, it is probable the income will be received, and the amount of income can be reliably measured.

(c) Depreciation lives and methods

The Church depreciates all assets over their estimated useful lives, using an appropriate method to match the expense with the benefit received. The Church also chooses not to depreciate its freehold properties, instead annually reviewing the capitalised costs for impairment. The choice of lives and methods for depreciation and the impairment review include a number of significant estimates due to the unique nature and condition of the assets.

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Income

2 Offerings and donations

	Unrestricted Funds £000	Restricted Funds £000	2024 £000	2023 £000
Regular giving	265	-	265	273
Lump sum donations	37	102	139	124
Sunday offerings	8	-	8	9
Income tax recoverable	69	2	71	78
	379	104	483	484

3 Legacies

One legacy of £50,000 was received and distributed according to the wishes of the testator (2023: £5,000).

4 Income from Charitable activities

	Unrestricted Funds £000	Restricted Funds £000	2024 £000	2023 £000
Pre-school (note 14a)	-	177	177	147
Adult activities	1	-	1	1
Youth activities	4	3	7	6
	5	180	185	154

Other Activities

5 Rental income

	2024 £000	2023 £000
Garages	9	8
Houses	23	20
	32	28

Expenditure on Charitable Activities

6 Communication/Administration

	Unrestricted funds £000	Designated funds £000	Restricted funds £000	2024 £000	2023 £000
Office Costs	19	-	-	19	18
Governance *	5	-	-	5	7
	24	-	-	24	25

*Includes £3,000 (2023: £3,000) Independent Examiner Fee

7 Premises

	Unrestricted funds £000	Designated funds £000	Restricted funds £000	2024 £000	2023 £000
Utilities, Housekeeping & Cleaning	48	-	-	48	45
Maintenance, Insurance & Repairs	33	-	-	33	49
Development/Viability Study	-	-	10	10	5
Equipment & Depreciation	3	16	-	19	19
	84	16	10	110	118

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8 Staff Costs

	Unrestricted funds £000	Designated funds £000	Restricted funds £000	2024 £000	2023 £000
Salaries (incl Pre-school)	150	-	143	293	274
Employer's NIC	10	-	6	16	14
Pensions	18	-	1	19	19
Staff Expenses	7	-	-	7	6
	185	-	150	335	313

No Trustee is remunerated by CBC apart from the below amounts related to the Pastor and Associate Pastor who are Office Holders, as permitted by the CIO Constitution.

	2024				2023			
	Stipend £000	ERs NI £000	Pension £000	Benefits in Kind £000	Stipend £000	ERs NI £000	Pension £000	Benefits in Kind £000
Nigel Butcher	36	4	6	4	35	4	5	5
Christopher Fry	27	3	4	5	27	2	4	6
	63	7	10	9	62	6	9	11

No employee or office holder received over £60,000 emoluments. No employee or office holder received a redundancy or termination payment in the current or preceding year.

The number of Office Holders, plus employees, was 7 (2023: 7), plus 10 Pre-school employees (2023: 11).

9 Activities

	Unrestricted funds £000	Designated funds £000	Restricted funds £000	2024 £000	2023 £000
Pre-school (Note 14 ^a)	-	-	11	11	6
Specified Grants (Note 9 ^a)	-	-	35	35	8
Ukraine/Moldova	2	-	8	10	5
Adult activities	10	-	1	11	13
Youth activities	5	-	4	9	5
FIEC Membership	8	-	-	8	8
Worship	7	-	-	7	6
	32	-	59	91	51

(a) Grants from Restricted Funds – Specified Beneficiaries

	2024 £000	2023 £000
Campbell, Darren & Ruthie (SIM)	10	-
Greenwood, Luke & Ania (Steiger)	10	-
Slessenger, Mark (Message Trust)	11	2
Various CBC Missionaries	2	2
Zyrianova, Matthew & Vika (Steiger)	-	3
Various societies	2	-
Hardship	-	1
	35	8

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10 Mission/Missionary Support Grants

	Unrestricted Funds		Restricted Funds		2024	2023
	2024	2023	2024	2023		
	£000	£000	£000	£000	£000	£000
Individuals						
Campbell, Darren & Ruthie (SIM)	29	28	-	-	29	28
Greenwood, Philip & Jan (Latin Link)	1	4	-	-	1	4
Greenwood, Luke & Ania (Steiger)	24	24	-	-	24	24
Slessenger, Mark (Message Trust)	15	18	-	-	15	18
Zyrianova, Matthew & Vika (Steiger)	5	9	-	-	5	9
Various	-	-	-	1	-	1
	74	83	-	1	74	84
UK Christian Ministries						
Reach South	20	-	-	-	20	-
Sutton-Schools Work/Community Works	3	4	-	-	3	4
Release International/LCM	-	2	-	-	-	2
Other UK Churches	-	2	-	-	-	2
Other	2	1	-	-	2	1
	99	92	-	1	99	93

11 Fixed Assets for Charity Use

	Freehold Land and Property	Leasehold Buildings	Equipment /Furniture	Total
	£000	£000	£000	£000
Cost at 1 Jan 2024	679	1,097	125	1,901
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 Dec 2024	679	1,097	125	1,901
Accumulated depreciation at 1 Jan 2024	-	13	81	94
Charge for year	-	1	15	16
Disposals	-	-	-	-
At 31 Dec 2024	-	14	96	110
Net book value				
At 31 Dec 2024	679	1,083	29	1,791
At 31 Dec 2023	679	1,084	44	1,807

12 Debtors and prepayments

	2024	2023
	£000	£000
Income Tax Recoverable	17	21
Debtors & Prepayments	4	1
	21	22

13 Liabilities falling due within one year

	2024	2023
	£000	£000
Accruals	15	14
Advance Receipts	19	5
	34	19

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14 Restricted funds

2024	Balance at 01-Jan-24 £000	Income £000	Expenditure £000	Transfers (Net) £000	Balance at 31-Dec-24 £000
Departments (incl Pre-school) ^a	65	181	(147)	(15)	84
Missionary Specified Beneficiaries	-	33	(33)	-	-
Specified Beneficiaries	1	120	(39)	(20)	62
	66	334	(219)	(35)	146

2023	Balance at 01-Jan-23 £000	Income £000	Expenditure £000	Transfers (Net) £000	Balance at 31-Dec-23 £000
Departments (incl Pre-school) ^a	52	150	(127)	(10)	65
World Mission General	-	1	(1)	-	-
Missionary Specified Beneficiaries	-	6	(6)	-	-
Specified Beneficiaries	7	46	(24)	(28)	1
	59	203	(158)	(38)	66

Departments – consolidated departmental funds, a large proportion of which is attributable to Pre-school. During 2024 Pre-school contributed £15,000 (2023: £10,000) towards their premises/utilities/services costs.

World Mission General - for receipt and distribution (at World Mission Partners' discretion) of general gifts and donations given for World Mission which have not been designated for a specific missionary or mission organisation.

Missionary Specified Beneficiaries– for receipt and disbursement of gifts for designated beneficiaries, supported by the Church and involved in World Mission.

Specified Beneficiaries Fund – for receipt and disbursement of miscellaneous designated gifts to societies, individuals undertaking Church supported activities and miscellaneous church projects. The transfer in the year reflects legacy allocation and other church projects undertaken as requested.

(a) Pre-school

The Church operates a school for children aged 2 to 5 years. The income and expenditure of the Pre-school during 2024 is summarised below:

	2024 £000	2023 £000
Income		
Fees	22	29
LB Sutton - Nursery Grant	153	116
Other	2	2
	177	147
Expenditure		
Staff remuneration	135	119
Activities/Other	11	6
	146	125
Contribution re premises/utilities/services	15	10
	161	135
Surplus/(Deficit) for year	16	12

15 Net assets

The following table provides an analysis of the net assets by Fund as at 31 December:

2024	Restricted £000	Fixed Assets £000	Other Designated £000	General £000	Total £000
Tangible Fixed Assets	-	1,791	-	-	1,791
Current Assets	168	-	182	171	521
Current Liabilities	(22)	-	-	(12)	(34)
Long-term Liabilities	-	-	-	-	-
	146	1,791	182	159	2,278

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15 Net Assets (cont'd)

2023	Restricted	Fixed Assets	Other Designated	General	Total
	£000	£000	£000	£000	£000
Tangible Fixed Assets	-	1,807	-	-	1,807
Current Assets	68	-	164	145	377
Current Liabilities	(2)	-	(2)	(14)	(18)
Long-term Liabilities	-	-	-	-	-
	66	1,807	162	131	2,166

16 Unrestricted designated Funds

2024	Balance at 01-Jan-24	Expenditure	Transfers (Net)	Balance at 31-Dec-24
	£000	£000	£000	£000
Fabric	162	-	20	182
Fixed assets fund	1,807	(16)	-	1,791
Total designated funds	1,969	(16)	20	1,973

2023	Balance at 01-Jan-23	Expenditure	Transfers (Net)	Balance at 31-Dec-23
	£	£	£	£
Fabric	144	(5)	23	162
Fixed assets fund	1,786	(17)	38	1,807
Total designated funds	1,930	(22)	61	1,969

Fabric Fund – an administrative fund to allow for variations in expenditure from year to year. This is for maintenance, security, Health & Safety, the Fire Alarm System, decoration and refurbishment of the Church, Halls and Manses.

Fixed Assets Fund (note 11). Depreciation of £16,000 was expensed in 2024 (2023: £17,000) and no additions were purchased in 2024 (2023: £38,000).

17 Operating lease commitments

As at 31 December 2024 the church had outstanding commitments for future minimum lease payments, under non-cancellable leases, which fall due as follows:

	2024	2023
	£000	£000
Due within 1 year	2	2
Due within 2-5 years	3	5
	5	7
Lease expense for the year	2	2

18 Related party transactions

Six Trustees and related parties (2023: 5) were reimbursed expenses incurred on behalf of the church. No expenses were paid on behalf of Trustees. Trustees waive certain expenses incurred in performing their duties, most of which are small and cannot easily be identified (hospital car parking, stationery etc).

Trustees & related parties made personal pre-Gift Aid donations to CBC of £69,000 (2023: £74,000) during their time in office.

£5,000 (2023: £3,000) was paid to CES who employ Trustee, David Hore.

Two relatives of Trustees were employed during the year. Their total employee benefits amounted to £64,000 (2023: £59,000). One (2023: 2) other relative of Trustees provided cleaning services during the year amounting to £1,000 (2023: £1,000). Another three (2023: 1) relatives provided Pre-school Assistant services during the year amounting to £3,000 (2023: £3,000).

CBC Support Grace Church Kidlington by funding the training as Pastor of Luke Cornish, son of Nick Cornish. 2024: £2,000 (2023: £4,000).