

Charity registration number 1196365 (England and Wales)

POTTER STREET BAPTIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

POTTER STREET BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Rev. A.M. Taylor - Minister
M.H. Hollingsworth
C.J. Rowe
M.J. Gardner - Treasurer
B. Carroll
C.N. Rowe
S.J. Mitchell (resigned 15 April 2024)
P.M. Jenkins - Secretary
A.L. Bellworthy
M.J. Tew
D.H. Thomas
M.R. Kitson
P. Coote (appointed 17 April 2024)
K. Akyeampong-Aye (appointed 17 April 2024)

Charity number

1196365

Principal address

Potter Street Baptist Church
98 Potter Street
Chapel Lane
Harlow
Essex
CM17 9AW

Independent examiner

HB Accountants
Plumpton House
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0LB

Bankers

Barclays Bank plc
14 The Water Gardens Shopping Centre
Harlow
Essex
CM20 1AN

POTTER STREET BAPTIST CHURCH

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

POTTER STREET BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the church's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The primary purpose of the church remains as previously stated, ie the advancement of the Christian faith according to the principles of the Baptist denomination [the Baptist Union of Great Britain - BUGB]. The church may also support educational and pastoral initiatives and carry out other charitable purposes both at home and abroad, as proposed by the diaconate and approved by the membership. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the church should undertake.

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The church offers a wide range of opportunities and activities from Monday to Sunday. Our main service is at 11am on a Sunday morning with varied styles of worship and enthusiastic singing, ably supported by our worship group musicians. We have a creche for babies and toddlers; Junior Church for age ranges 5-11; and "workout" for secondary school age/young teens.

Membership of our bible study groups is steady, and ladies' monthly prayer breakfast is well attended.

Monday craft club numbers have increased again. Our community outreach project – Drop In – is well attended on Wednesdays. As well as games, crafts and refreshments, there is plenty of time to socialise and opportunities to get practical help. There is a Ladies' Keep Fit club on a Thursday evening.

Girls Brigade and Boys' Group continue weekly during term time. Messy Church is held monthly for primary age children [with a parent or carer]. At the end of each half term holiday we have holiday club, with a 3-day event at the end of the summer holiday.

POTTER STREET BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

There were three baptisms during 2024 and 13 new members were welcomed into church membership. Two weddings and a blessing took place. There was a dedication service in November and a baby blessing in March. Rev Taylor regularly officiates at funerals both held in our chapel and some at the local cemetery/crematorium.

The church was involved in the local Walk of Witness on Good Friday. The night before, Maundy Thursday, a Tenebrae service was held. On Easter Saturday a fund-raising lunch was held to support the Fountain of Peace charity.

At the end of May we celebrated the 30th anniversary of the establishment of Church Langley Church with a service of thanksgiving at CLC.

In November, craft club joined forces with our Girls Brigade to put on a sale of work/Christmas Fayre. GB were raising funds to support the company. Craft club raised £955 which was split between the Fountain of Peace charity and club funds.

Youth work: Our CYF worker works closely with all our existing young people's groups and became centrally involved in Boys' Group, introducing a new programme and leading new initiatives for our young people and those at Church Langley Church. A group of young people went for an "indoor camp" at Shoeburyness Baptist Church over the early May bank holiday, and similar indoor camps have been held at Potter St. Links are being established with local primary schools. We now have a youth group for secondary age children – That Sunday Night Thing. They meet alternately at Potter St and Church Langley Church.

Community Involvement: Support For Sight group enjoy coming to our coffee morning on the 2nd Tuesday of the month. The following attend Drop In on Wednesdays periodically: advisers from Harlow community hub, and a chiropodist and hairdresser offer appointments at reasonable rates.

We run a Tots@Play for babies, toddlers & pre-school age children with their parents/carers on a Friday morning which is very popular and has a waiting list. Local Alcoholics Anonymous and Gamblers Anonymous groups meet here weekly. We collect food items for Harlow Foodbank all year round and also donate the gifts from our Harvest Festival.

In August a diverse group of 25 members and our community travelled to Torquay for a week's self-catering holiday. Every one had a great time of fellowship.

Church Langley Brownies and Rainbows continue to meet in our premises on Monday and Tuesday evenings during term time. Very good relationships have been built up with the girls joining us for Harvest Festival, Remembrance Sunday and Christmas services.

The New Editions Choir presented concerts in our hall in June and December. These are excellent performances and are well attended by the community as well as church members.

In December a local primary school year group came to us for a Christingle service. This has become a tradition as they enjoy it so much. For the second year in succession in December we were delighted to present a pantomime – this time Snow White. Another great success and huge team effort which raised a total of £2,792 which was split equally between the Fountain of Peace charity and PSBC funds. Proceeds from the sale of refreshments were donated to our local St Clare's Hospice.

Another Christian fellowship group – God's Tabernacle International Ministries – makes use of our chapel for worship on a Sunday afternoon.

Fabric and grounds

The grounds are maintained by a church working party that gathers monthly during the spring/summer to keep our gardens neat and attractive. Two deacons take the lead on day to day maintenance and liaise with professional contractors on larger projects. Other deacons/members assist with jobs where they have the relevant skillset. We continue to be guided by the recommendations in our quinquennial premises inspection report.

Our application to replace four wooden sash windows on the ground floor of the chapel was rejected by the local Planning Department and our appeal failed, therefore extensive repairs and redecoration took place in the summer. Potholes in the car park were filled in and small areas were re-surfaced.

All statutory system checks were dealt with, eg fire extinguishers, heating controls, portable appliances. Wherever possible light bulbs have been replaced with LED fittings to save energy. All users of the premises are reminded not to waste energy.

POTTER STREET BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

We continue to give thanks that our funds are in a sound position. Total income for the year was £148,686, compared to £154,657 in 2023. This was due to a different, lower charge, Church Holiday. Total expenditure was £159,437. Repairs to our property of over £22,000 and an increase in our wage costs for additional ministry work, have been an extremely positive investment in the future of Potter Street Baptist Church.

£30,000 is held in reserve with the Baptist Union.

Structure, governance and management

The church is a member of the Baptist Union of Great Britain and the Eastern Baptist Association (EBA), who issue guidance and training on all matters. The church is responsible for drawing up its own constitution. Staffing appointments, policy decisions and day to day activities are organised via the diaconate with the approval of church members. Church members nominate people from the membership to serve on the diaconate for a period of two years. Deacons whose term of office expires may be nominated to serve for a further two years if they are willing. Currently the constitution [approved by members at a special church meeting held on 20th October 2021] allows for the diaconate to comprise a maximum of 12 members. The diaconate meets monthly. Church members' meetings are held every 3 months, the Annual General Meeting being held in April, when the annual election of deacons, treasurer and secretary take place. In April 2024 the following were elected to the diaconate: Andy Bellworthy, Christopher Rowe, Corinna Rowe, David Thomas, Katherine Aye, Marian Hollingsworth, Matthew Gardner and Paul Coote. The following deacons' term of office will expire in April 2025: Brian Carroll, Pat Jenkins, Murray Kitson and Mike Tew. All meetings are minuted by the secretary. The treasurer is Matt Gardner. The secretary is Pat Jenkins. Both these positions come up for election every year.

The church is led full time by Rev Alison Taylor who has been in post for 22 years. We appointed Mrs Sarah Mitchell as full time Children, Youth & Families Worker in April. This post had been advertised for over a year and was a joint appointment with Church Langley Church. Mrs Mitchell, a former primary Deputy Headteacher, is a long-standing member at Potter St with many years' experience of leading youth work. After some months in post, she decided to apply to become a Recognised Local Minister. She was accepted on a Minister in Training course by the Eastern Baptist Association in October. Other paid [part time] staff are: Mrs Bellworthy, Drop In leader; Mrs Childs, cleaner and Mr Hudson, contract cleaner.

Safeguarding and Health & Safety: The church follows the Baptist Union of Great Britain guidelines. All staff, paid and voluntary, are subject to an enhanced Disclosure & Barring Service vetting check, and attend EBA training. Arrangements will be made for refresher training in 2025. A deacon is the designated safeguarding officer (DPS) and another deacon is the DDPS. Safeguarding is on the agenda of all deacons' and members' meetings. The church complies with the General Data Protection Regulation, 2018, and is registered with the Information Commissioner's Office. Safeguarding and H & S policies will be reviewed thoroughly in 2025.

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



P.M. Jenkins

Trustee

Date: 16th April 2025

POTTER STREET BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF POTTER STREET BAPTIST CHURCH

I report to the trustees on my examination of the financial statements of Potter Street Baptist Church (the church) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the church 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 church'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

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 church 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.



HB Accountants

28 Plumpton House

Plumpton Road

Hoddesdon

Hertfordshire

EN11 0LB

Date: ......

POTTER STREET BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	110,315	1,148	111,463	107,871
Charitable activities	4	27,047	-	27,047	40,260
Other trading activities	5	9,460	-	9,460	5,619
Investments	6	716	-	716	907
Total income		147,538	1,148	148,686	154,657
<u>Expenditure on:</u>					
Charitable activities	7	158,317	1,118	159,435	120,984
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(10,779)	30	(10,749)	33,673
<u>Other recognised gains and losses</u>					
Revaluation of tangible fixed assets		99,985	-	99,985	252,746
Net movement in funds		89,206	30	89,236	286,419
Fund balances at 1 January 2024		3,220,942	20	3,220,962	2,934,543
Fund balances at 31 December 2024		3,310,148	50	3,310,198	3,220,962

The statement of financial activities includes all gains and losses recognised in the year.

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

POTTER STREET BAPTIST CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		3,225,046		3,125,061
Current assets					
Debtors	15	6,962		7,673	
Cash at bank and in hand		88,365		97,302	
		<u>95,327</u>		<u>104,975</u>	
Creditors: amounts falling due within one year	16	<u>(10,175)</u>		<u>(9,074)</u>	
Net current assets			85,152		95,901
Total assets less current liabilities			<u>3,310,198</u>		<u>3,220,962</u>
The funds of the church					
Restricted income funds	18		50		20
Unrestricted funds			3,310,148		3,220,942
			<u>3,310,198</u>		<u>3,220,962</u>

The financial statements were approved by the trustees on 16/4/2025



M.J. Gardner
Trustee

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Potter Street Baptist Church is a Charitable Trust .

1.1 Accounting convention

The financial statements have been prepared in accordance with the church's trust deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 church. 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.

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 church 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 church.

1.4 Income

Income is recognised when the church 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 church 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 church 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.

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	0%
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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 Impairment of fixed assets

At each reporting end date, the church 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).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The church 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 church's balance sheet when the church 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.

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.

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (continued)

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 church's contractual obligations expire or are discharged or cancelled.

1.10 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 church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 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 church'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.

3 Donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	82,076	1,148	83,224	87,622	2,180	89,802
Gift Aid tax	14,528	-	14,528	14,469	-	14,469
Other donations	13,711	-	13,711	3,600	-	3,600
	<u>110,315</u>	<u>1,148</u>	<u>111,463</u>	<u>105,691</u>	<u>2,180</u>	<u>107,871</u>

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4	Charitable activities	2024	2023
		£	£
	Activities and events	27,047	40,260
		=====	=====
5	Other trading activities	2024	2023
		£	£
	Hall lettings	9,460	5,619
		=====	=====
6	Investments	2024	2023
		£	£
	Interest receivable	716	907
		=====	=====

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Charitable activities

	2024 £	2023 £
Staff costs	65,785	43,345
Rent and council tax	9,331	9,296
Light, heat and water	12,871	7,758
Insurance	3,487	3,409
Cleaning and gardening	2,002	2,820
Repairs and maintenance	23,910	1,744
Telecomms and computer expenses	1,995	1,767
Travel	5,024	4,034
Activities and events	16,351	27,224
Youth and children's work	243	94
Music and audio-visual	1,646	1,342
Printing, postage and stationery	569	413
Legal and professional fees	111	2,093
Sundry expenses	2,137	1,786
	<u>145,462</u>	<u>107,125</u>
Grant funding of activities (see note 8)	12,023	11,369
Share of governance costs (see note 9)	1,950	2,490
	<u>159,435</u>	<u>120,984</u>
Analysis by fund		
Unrestricted funds	158,317	117,100
Restricted funds	1,118	3,884
	<u>159,435</u>	<u>120,984</u>

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Grants payable

	2024 £	2023 £
Grants to institutions:		
Harlow Food Bank	260	1,645
Baptist World Mission	3,634	3,667
Baptist Home Mission	3,600	3,600
St Clare's Hospice	1,973	989
Parkinsons UK	-	903
Harlow Community Men's Shed	-	140
Streets 2 Homes	-	140
Church Langley Youth	80	-
STBBC	100	-
Paraclete Christian School	800	-
Fountain Peace	1,251	-
	<u>11,698</u>	<u>11,084</u>
Grants to individuals	325	285
	<u>12,023</u>	<u>11,369</u>

9 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Accountancy	-	1,950	1,950	2,490
	<u>-</u>	<u>1,950</u>	<u>1,950</u>	<u>2,490</u>
Analysed between				
Charitable activities	-	1,950	1,950	2,490
	<u>-</u>	<u>1,950</u>	<u>1,950</u>	<u>2,490</u>

11 Trustees

Rev. A.M. Taylor, a trustee and the minister, was paid a salary of £29,339 (2023: £28,485) in the year with pension contributions of £12,055 (2023: £6,852). Manse expenses paid in the year totalled £10,090 (2023: £9,921).

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Minister	1	1
Minister in Training	1	-
Drop-in Centre Supervisor	1	1
Cleaner	1	1
Total	4	3

Employment costs	2024 £	2023 £
Wages and salaries	57,986	36,493
Other pension costs	7,799	6,852
	65,785	43,345

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

13 Taxation

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

14 Tangible fixed assets

	Freehold buildings £
Cost	
At 1 January 2024	3,125,061
Revaluation	99,985
At 31 December 2024	3,225,046
Carrying amount	
At 31 December 2024	3,225,046
At 31 December 2023	3,125,061

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Gift Aid tax debtor	3,994	3,821
Other debtors	1,718	2,639
Prepayments and accrued income	1,250	1,213
	<u>6,962</u>	<u>7,673</u>

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	8,225	4,882
Accruals and deferred income	1,950	4,192
	<u>10,175</u>	<u>9,074</u>

17 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	7,799	6,852
	<u>7,799</u>	<u>6,852</u>

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

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Harlow Food Bank	20	265	(260)	25
BMS World Mission	-	34	(34)	-
St Clare's Hospice	-	673	(673)	-
Fountains of Peace	-	176	(151)	25
	<u>20</u>	<u>1,148</u>	<u>(1,118)</u>	<u>50</u>

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Restricted funds (continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Harlow Food Bank	1,280	385	(1,645)	20
BMS World Mission	-	67	(67)	-
St Clare's Hospice	444	545	(989)	-
Harlow Community Men's Shed	-	140	(140)	-
Streets 2 Homes	-	140	(140)	-
Parkinson's UK	-	903	(903)	-
	<u>1,724</u>	<u>2,180</u>	<u>(3,884)</u>	<u>20</u>

19 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	3,225,046	-	3,225,046
Current assets/(liabilities)	85,102	50	85,152
	<u>3,310,148</u>	<u>50</u>	<u>3,310,198</u>
	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 December 2023:			
Tangible assets	3,125,061	-	3,125,061
Current assets/(liabilities)	95,881	20	95,901
	<u>3,220,942</u>	<u>20</u>	<u>3,220,962</u>

20 Related party transactions

E. Bellworthy, the wife of one of the trustees, was paid a salary of £3,744 (2023: £3,432) in the year