

**Central Baptist Church
Chelmsford**

Contents of the Financial Statements
for the Year Ended 31 March 2025

**CENTRAL BAPTIST CHURCH
CHELMSFORD**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

Page

1-4

Report of the Trustees

5

Independent Auditor's Report

6

Statement of Financial Activities

7

Balance Sheet

8-12

Notes to the Accounts

**Central Baptist Church
Chelmsford**

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

	Page
Report of the Trustees	1-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8-15

Central Baptist Church Chelmsford

CENTRAL BAPTIST CHURCH CHELMSFORD

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and the independently examined financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

Objectives and Activities

The principal purpose of the Church remains the advancement of the Christian faith as given to us in the Bible and according to the principles of the Baptist denomination. We seek to worship God, to make known his saving love in and through Christ Jesus, and to encourage one another as we seek to live out our faith day by day. The Sunday worship services remain at the heart of our life together and include specific activities for children and young people. Church members and friends also meet regularly at the church and in small groups in each other's homes to study the Bible and pray together, support one another and grow friendships.

Whilst the times we spend together are important, it is only part of what we seek to do. Our faith must also impact on our day to day lives and the members and friends we interact with throughout the year, making known God's love to those around them.

The Church continues in its support of a broad range of local activities in and around Chelmsford, and provides support to other charities where focus and objectives are in line with the principal purpose of proclaiming the Gospel and advancing faith.

Achievements and performance

The ministerial team has been blessed with the recruitment of a Youth and Children's Worker. This gives the Church a full complement of permanent staffing. Of course, the importance of the number of volunteers can never be overstated in delivering a programme of activities and a broad pastoral support within the Church.

Membership as at end March 2025 is at 278. We welcomed 28 new members into the Church, 10 members were transferred to other churches or resigned their membership. Sadly, 7 members died during the 12 months to end March 2025.

The Church runs an extensive Youth and Children's programme which is attended by young people from both within the Church and from outside the church family. This includes a full programme of teaching on Sundays and activities during the week. Both groups continued to run summer activity weeks which are the highlight of the school holidays. The Church has many committed volunteers for the Youth and Children's work without whom the programme would not be possible.

Central Baptist Church Chelmsford

CENTRAL BAPTIST CHURCH CHELMSFORD

REPORT OF THE TRUSTEES - continued FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

The Balance Sheet can be found on page 7. This shows that at the end of 31 March 2025 net current assets were, £567,980. Reserves (General and Designated Funds) totalled £567,761 and were within the parameters of the Reserves Policy.

The Church is funded by voluntary gifts from its members and thus is not substantially dependent on a single source of income. The charity receives additional income from the ad-hoc, short-term letting of parts of its premises to local organisations whose activities are broadly aligned with its charitable objectives, and are undertaken as part of the charity's wider community outreach. The Church has two manse for the purpose of hosting ministers, one of which is rented to long-term tenants with the explicit understanding that the property may be required at any time to house a minister of the church.

The on-going maintenance of the Church's resources is managed through the Capital Assets List, which includes expected replacement dates and costs. This is managed in accordance with the Reserves Policy, which seeks to retain funds to meet the cost of major maintenance required on the buildings and major equipment. Essential building roof and associated works are planned in the next 12 months making use of these reserves.

Structure, governance and management

The Church is a Charitable Incorporated Organisation (CIO). Trustee elections are held annually with trustees being elected for a 3-year term. We thank those trustees that have served faithfully and stepped down, and welcomed new trustees onto the Leadership Team. The Leadership team has been restructured in terms of allocated roles and responsibilities, with the roles of Secretary and Treasurer being retained. The trustees continue to meet at a minimum on a monthly basis to report on their activities and actions.

**Central Baptist Church
Chelmsford**

CENTRAL BAPTIST CHURCH CHELMSFORD

**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 MARCH 2025**

Reference and administrative details

Charity Number
1196431

Address For Correspondence

Victoria Road South
Chelmsford
Essex
CM1 1LN

Trustees

Revd. P Marsden (Minister)
G Hopkins (Minister)
C Hogg (Trainee Minister)
P Seago (Senior Trustee - Secretary)
J Holman (Treasurer)
J Anang (Trustee)
C Bellworthy (Trustee)
M Law (Trustee)
S Parrotte (Trustee)
P Ritchie (Trustee)
V Seago (Trustee)

Custodian Trustee

The Baptist Union Corporation Limited
Baptist House
129 Broadway
Didcot
Oxfordshire OX11 8RT

Independent Examiner

Jeffrey Stanley, FCA
Xeinadin Audit Ltd
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex CM12 0EQ

Solicitors

None appointed

Bankers

Barclays Bank PLC
40/ 41 High Street
Chelmsford
Essex CM1 1BE

Metro Bank
38 High Street
Chelmsford
Essex CM1 1BE

Legal Status

The church is a Charitable Incorporated Organisation (CIO). The church is a member of the Baptist Union. It is governed by a Model Trust known as the Fairbairn Trusts under a Deed of Trust dated March 2008.

Public Benefit

The annual report describes the activities undertaken by the Church during the year to further, in the opinion of the trustees, its charitable purposes for public benefit.

The trustees are of the opinion that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

**Central Baptist Church
Chelmsford**

CENTRAL BAPTIST CHURCH CHELMSFORD

**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 MARCH 2025**

Volunteers

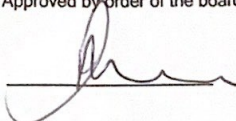
Central Baptist Church remains very dependent on its members and friends giving freely of the finances and time to achieve its objectives. This includes working with children and young people on Sundays and through the week, leading various groups, including Connect Groups.

Our Ministers and Trustees are supported in their work by the ministry/staff team including A Minister-in- Training, the Church Administrator, and our Premises Manager. Many people volunteer their time freely in services to the Lord and his Church, and use their gifts in Christ's service. The Church would not be able to function without all the volunteers and Deacons who work closely and support the Trustees in key areas of church ministry.

Risk analysis

Health & Safety and Finance Teams monitor, assess and respond to the risks that the Church is exposed to throughout the year. Safeguarding remains a primary consideration in all activities involving children, young people and vulnerable adults. The church building and assets are kept in safe and secure conditions, with repairs carried out regularly and where necessary. The Trustees are satisfied that there are robust systems and controls in place to identify and mitigate risks.

Approved by order of the board of trustees on 12 March 2026 and signed on its behalf by:



Jamie Holman (Treasurer)

**Central Baptist Church
Chelmsford**

CENTRAL BAPTIST CHURCH CHELMSFORD

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Independent Examiner's Report to the Trustees of Central Baptist Church Chelmsford

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2025, which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity 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 your 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.

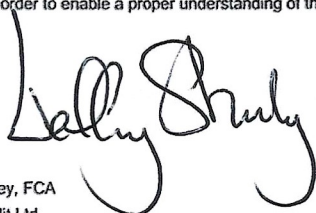
Independent examiner's statement

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 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 Reports) Regulations 2008 other than any requirements that the accounts 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 accounts to be reached.



Jeffrey Stanley, FCA
Xeinadin Audit Ltd
Chartered Accountants
Date : 12 March 2026

Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

**Central Baptist Church
Chelmsford**

CENTRAL BAPTIST CHURCH CHELMSFORD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Designated</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Total</u> <u>2025</u> <u>£</u>	<u>Total</u> <u>2024</u> <u>£</u>
Income and endowments from:						
Donations and legacies	2	263,950	-	-	263,950	265,638
Charitable activities	3	71,736	-	-	71,736	58,506
Investment income	4	36,969	-	-	36,969	46,892
Total Incoming resources		372,655	-	-	372,655	371,036
Expenditure on:						
Charitable activities	5	296,910	24,972	24,500	346,382	259,755
Other	6	424	-	-	424	3,997
Total Expenditure		297,334	24,972	24,500	346,806	263,752
Net income/(expenditure) before transfers and revaluation		75,321	(24,972)	(24,500)	25,849	107,284
Transfers between funds		(185,101)	(689,899)	875,000	-	-
Net income/(expenditure) after transfers		(109,780)	(714,871)	850,500	25,849	107,284
Other recognised gains/(losses):						
Gains on the revaluation of fixed assets		-	-	-	-	-
Other liability movements		-	-	-	-	-
Net Movement in Funds		(109,780)	(714,871)	850,500	25,849	107,284
Reconciliation of funds:						
Total funds at 01 April 2024		381,512	1,010,900	1,629,835	3,022,247	2,749,463
Total funds at 31 March 2025		271,732	296,029	2,480,335	3,048,096	2,856,747

All income and expenditure derive from continuing activities.
Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 8 to 15 form part of these accounts.

Central Baptist Church Chelmsford

CENTRAL BAPTIST CHURCH CHELMSFORD

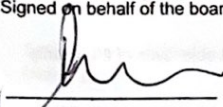
BALANCE SHEET

YEAR ENDED 31 MARCH 2025

	<u>Notes</u>	<u>2025</u>	<u>2024</u>
		£	£
Fixed Assets			
Tangible assets	11	2,480,116	2,483,540
Current Assets			
Debtors	13	38,622	78,860
Cash at bank and in hand	12	552,785	492,638
		<u>591,407</u>	<u>571,498</u>
Creditors : amounts falling due within one year	14	<u>23,427</u>	<u>32,791</u>
NET CURRENT ASSETS		<u>567,980</u>	<u>538,707</u>
Creditors : amounts falling due after more than one year		-	-
NET ASSETS		<u><u>3,048,096</u></u>	<u><u>3,022,247</u></u>
CHARITY FUNDS			
Restricted Funds	16	2,480,335	1,629,835
Unrestricted funds	15, 17	<u>567,761</u>	<u>1,392,412</u>
		<u>3,048,096</u>	<u>3,022,247</u>
TOTAL CHARITY FUNDS		<u><u>3,048,096</u></u>	<u><u>3,022,247</u></u>

The accounts were approved and authorised for issue by the Board on 12 March 2026.

Signed on behalf of the board of trustees:


Jamie Holman (Treasurer)

The notes on pages 8 to 15 form part of these accounts.

**Central Baptist Church
Chelmsford**

CENTRAL BAPTIST CHURCH CHELMSFORD

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

1 ACCOUNTING POLICIES

- (a) Central Baptist Church Chelmsford is a registered charity, no.1196431 in England. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are religious activities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

- (b) Voluntary income, comprising donations and gifts, is recognised in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.
- (c) Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.
- (d) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- (e) Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.
- (f) Investment income is included in the accounts in the year in which it is receivable.
- (g) The church makes grants to other organisations whose charitable objectives complement its work. These grants are accounted for in the year in which they are paid.
- (h) Fixed assets are for use by the charity in fulfilling its main charitable objectives and are capitalised and depreciated. Depreciation is provided on fixed assets at rates calculated to write off the cost of each asset over its estimated useful life on the reducing balance basis.

The church premises are included in the balance sheet at insurance value.

The manse premises are revalued annually by the trustees using information from similar nearby property sales as a basis for value, the manse were previously stated at cost. Increases in carrying amounts arising from revaluation are recognised in other comprehensive income, unless they offset previous decreases in the carrying amounts of the same asset, in which case, they are recognised in profit or loss. Decreases in carrying amounts that offset previous increases of the same asset are recognised in other comprehensive income.

All other decreases in carrying amounts are recognised in profit or loss.

**Central Baptist Church
Chelmsford**

CENTRAL BAPTIST CHURCH CHELMSFORD

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

1 ACCOUNTING POLICIES (continued)

Depreciation has not been charged on the church or manse premises because in the opinion of the Trustees, the residual value of the assets is not less than the original cost price.

Depreciation on other fixed assets is calculated to write off the cost on a reducing balance basis over their expected useful life, at the following rates:

Fixtures & Fittings	25%
Computers & Equipment	25%

- (i) The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.
- (j) Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Income and endowments from:

2 Donations and legacies

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£	£
Cash offerings - general	9,241	-	-	9,241	7,317
Covenants & gift aid	179,033	-	-	179,033	179,660
Regular donations	28,835	-	-	28,835	29,758
Tax recovered	45,895	-	-	45,895	48,673
Sundry receipts	946	-	-	946	230
	<u>263,950</u>	<u>-</u>	<u>-</u>	<u>263,950</u>	<u>265,638</u>

3 Charitable activities

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£	£
Special events & fundraising	3,529	-	-	3,529	4,255
Use of premises	68,207	-	-	68,207	54,251
	<u>71,736</u>	<u>-</u>	<u>-</u>	<u>71,736</u>	<u>58,506</u>

4 Investment income

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£	£
Rent of church properties	30,486	-	-	30,486	41,506
Bank interest received	6,483	-	-	6,483	5,386
	<u>36,969</u>	<u>-</u>	<u>-</u>	<u>36,969</u>	<u>46,892</u>

**Central Baptist Church
Chelmsford**

CENTRAL BAPTIST CHURCH CHELMSFORD

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

Expenditure on:

5 Charitable activities

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£	£
Reaching the world	1,972	-	24,500	26,472	5,815
Outreach	2,196	-	-	2,196	1,607
Spiritual leadership (a)	135,827	-	-	135,827	86,568
Supporting the body (b)	15,064	-	-	15,064	12,486
Equipping the saints (c)	5,703	-	-	5,703	5,833
Maintaining the fabric (d)	60,750	-	-	60,750	43,482
Property (e)	15,417	24,972	-	40,389	42,111
Supporting the ministry (f)	59,981	-	-	59,981	61,853
	296,910	24,972	24,500	346,382	259,755

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£	£
(a) Spiritual Leadership					
Ministers' stipends	94,724	-	-	94,724	57,758
Employer's national insurance	8,210	-	-	8,210	3,719
Ministers' pensions	11,018	-	-	11,018	5,374
Property rentals & council tax	18,990	-	-	18,990	18,111
Ministers' travelling expenses	252	-	-	252	516
Visiting preachers	100	-	-	100	400
Miscellaneous ministers' expenses	1,844	-	-	1,844	690
Ministerial relocation expenses	689	-	-	689	-
	135,827	-	-	135,827	86,568

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£	£
(b) Supporting the Body					
Brigades	-	-	-	-	271
Youth work	3,601	-	-	3,601	1,732
Media team	2,951	-	-	2,951	2,593
Worship team	1,026	-	-	1,026	1,940
Development & leadership team	1,693	-	-	1,693	1,473
Refreshments	593	-	-	593	850
Subscriptions	2,352	-	-	2,352	2,268
Youth weekend	2,120	-	-	2,120	-
Miscellaneous	728	-	-	728	1,359
	15,064	-	-	15,064	12,486

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£	£
(c) Equipping the Saints					
Training and conferences	3,077	-	-	3,077	3,112
Pastoral supplies	2,626	-	-	2,626	2,721
	5,703	-	-	5,703	5,833

**Central Baptist Church
Chelmsford**

CENTRAL BAPTIST CHURCH CHELMSFORD

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

Expenditure on: (continued)

5 Charitable activities (continued)

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£	£
(d) Maintaining the fabric					
Caretaker & cleaner	9,546	-	-	9,546	3,487
Light & heat	37,288	-	-	37,288	25,319
Insurance	8,128	-	-	8,128	8,038
Water & sewerage	2,364	-	-	2,364	2,475
Depreciation	3,424	-	-	3,424	4,163
	<u>60,750</u>	<u>-</u>	<u>-</u>	<u>60,750</u>	<u>43,482</u>

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£	£
(e) Property					
Property repairs	12,059	24,972	-	37,031	39,685
Property letting expenses	3,358	-	-	3,358	2,426
	<u>15,417</u>	<u>24,972</u>	<u>-</u>	<u>40,389</u>	<u>42,111</u>

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£	£
(f) Supporting the ministry					
Administrative staff salaries	46,940	-	-	46,940	46,857
Administrative staff pensions	2,324	-	-	2,324	2,230
Telephone	4,076	-	-	4,076	3,966
Printing, postage and stationery	2,497	-	-	2,497	1,916
Equipment repairs & maintenance	2,344	-	-	2,344	5,204
Independent review fees	1,800	-	-	1,800	1,680
	<u>59,981</u>	<u>-</u>	<u>-</u>	<u>59,981</u>	<u>61,853</u>

6 Other

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£	£
Financing costs	424	-	-	424	375
Special events & fundraising costs	-	-	-	-	3,622
	<u>424</u>	<u>-</u>	<u>-</u>	<u>424</u>	<u>3,997</u>

7 Analysis of staff costs, trustee remuneration and expenses

	<u>2025</u>	<u>2024</u>
	£	£
Wages, salaries and stipends	141,664	104,615
Social security costs	8,210	3,719
Other pension costs	13,342	7,604
	<u>163,216</u>	<u>115,938</u>

**Central Baptist Church
Chelmsford**

CENTRAL BAPTIST CHURCH CHELMSFORD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

7 Analysis of staff costs, trustee remuneration and expenses (continued)

Particulars of employees :

The average number of staff employed by the church during the financial year amounted to :

	<u>2025</u>	<u>2024</u>
Ministerial staff	3	2
Administrative staff	2	2

One employee received benefits exceeding £60,000 (2024: one employee). Pension costs are allocated to activities in proportion to related staffing costs and are fully charged to unrestricted funds.

The Ministers of the church, who also serve as Trustees, are remunerated in their capacity as Ministers. Their employment, housing, and reimbursed expenses totalled £134,786 during the year (2024: £85,652).

8 Net income / (expenditure) for the year

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Net income / (expenditure) is stated after charging / (crediting):		
Net charge due to disposals during the period	278	-
Depreciation of tangible fixed assets	3,146	4,163

9 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,800 (2024: £1,800) and taxation services of £600 (2024: £Nil).

10 Interest payable and similar expenses

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Bank loans and overdrafts	424	375

11 Tangible Fixed Assets

	<u>Computers & Equipment</u>	<u>Fixtures & Fittings</u>	<u>Freehold Property</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cost				
As at 01 April 2024	17,098	5,093	2,471,066	2,493,257
Additions	-	-	-	-
Disposals	(666)	(62)	-	(728)
Revaluations	-	-	-	-
As at 31 March 2025	<u>16,432</u>	<u>5,031</u>	<u>2,471,066</u>	<u>2,492,529</u>
Depreciation				
As at 01 April 2024	7,487	2,230	-	9,717
Charge for the year	2,404	742	-	3,146
Disposals	(388)	(62)	-	(450)
As at 31 March 2025	<u>9,503</u>	<u>2,910</u>	<u>-</u>	<u>12,413</u>
Net book value				
At 31 March 2025	<u>6,929</u>	<u>2,121</u>	<u>2,471,066</u>	<u>2,480,116</u>
At 31 March 2024	<u>9,611</u>	<u>2,863</u>	<u>2,471,066</u>	<u>2,483,540</u>

**Central Baptist Church
Chelmsford**

CENTRAL BAPTIST CHURCH CHELMSFORD

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

11 Tangible Fixed Assets (continued)

Cost or valuation at 31 March 2025 is represented by:

	<u>Computers & Equipment</u>	<u>Fixtures & Fittings</u>	<u>Freehold Property</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cost	16,432	5,031	2,305,566	2,327,029
Valuation in 2024	-	-	165,500	165,500
	<u>16,432</u>	<u>5,031</u>	<u>2,471,066</u>	<u>2,492,529</u>

At the balance sheet date, the Trustees estimated that the open market value of manse properties was £875,000 (2024: £875,000). As a result, no revaluation adjustment was required this year (2024: £165,500).

12 Cash at bank and in hand

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
General deposit account	389,796	461,542
Savings account	162,989	31,041
Cash floats	-	55
	<u>552,785</u>	<u>492,638</u>

13 Debtors

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Tax recoverable	12,854	67,192
Prepayments and accrued income	25,768	11,668
	<u>38,622</u>	<u>78,860</u>

14 Creditors

Amounts falling due within one year

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Bank loans and overdraft	-	3,825
Accruals & deferred income	23,427	28,966
	<u>23,427</u>	<u>32,791</u>

**Central Baptist Church
Chelmsford**

CENTRAL BAPTIST CHURCH CHELMSFORD

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

15 Unrestricted funds

	<u>At 01/04/24</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Expended</u>	<u>Transfers</u>	<u>TOTAL</u> <u>At 31/03/25</u>
	£	£	£	£	£
Unrestricted funds	381,512	372,655	297,334	(185,101)	271,732
	<u>381,512</u>	<u>372,655</u>	<u>297,334</u>	<u>(185,101)</u>	<u>271,732</u>

16 Restricted funds

	<u>At 01/04/24</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Expended</u>	<u>Transfers</u>	<u>TOTAL</u> <u>At 31/03/25</u>
	£	£	£	£	£
Church building	1,596,066	-	-	-	1,596,066
Church manses	-	-	-	875,000	875,000
Outside mission	27,442	-	24,500	-	2,942
Evangelism	6,327	-	-	-	6,327
	<u>1,629,835</u>	<u>-</u>	<u>24,500</u>	<u>875,000</u>	<u>2,480,335</u>

Restricted funds have been given to the church for specific purposes.

17 Designated funds

	<u>At 01/04/24</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Expended</u>	<u>Transfers</u>	<u>TOTAL</u> <u>At 31/03/25</u>
	£	£	£	£	£
Church manses	875,000	-	-	(875,000)	-
Capital asset repair fund	135,900	-	24,972	185,101	296,029
	<u>1,010,900</u>	<u>-</u>	<u>24,972</u>	<u>(689,899)</u>	<u>296,029</u>

Designated funds are set aside by the Treasurer as part of the financial planning of the church to provide for likely future expenditure. Designated funds can be changed at any time by the Treasurer.

18 Analysis of net assets between funds

	<u>Fixed</u> <u>Assets</u>	<u>Net Current</u> <u>Assets</u>	<u>Long Term</u> <u>Liabilities</u>	<u>TOTAL</u> <u>At 31/03/25</u>
	£	£	£	£
Restricted funds (per note 16)	2,471,066	9,269	-	2,480,335
Designated funds (per note 17)	-	296,029	-	296,029
Unrestricted funds	9,050	262,682	-	271,732
	<u>2,480,116</u>	<u>567,980</u>	<u>-</u>	<u>3,048,096</u>

19 Related Charities

The custodian Trustee of the church is the Baptist Union Corporation Limited (charity number 249635), and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Baptist Association. The church was previously an unincorporated charity (charity number 1128728).

**Central Baptist Church
Chelmsford**

CENTRAL BAPTIST CHURCH CHELMSFORD

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

20 Pensions

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme, previously known as the Baptist Ministers Pension Fund, started in 1925. At the beginning of the financial year, the scheme comprised of a defined benefits scheme which was closed to future accrual on 31 December 2011 and a defined contribution plan which was opened in January 2012. The assets of the Scheme are held separately from those of the Employer and the other participating employers.

For the current financial year, the pension provision for members of the Scheme is being made through the Defined Contribution (DC) Plan. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. Furthermore, members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

In October 2024, the insurance company Just Group completed a buy out of the liabilities of the closed defined benefit scheme. From that date any remaining liability of the participating scheme members to defined benefit scheme ceased and the £1 per month deficit contributions payable by the participating employers which were agreed in the recovery plan approved in August 2022 also ceased from that date. Administration of the closed defined benefit scheme transferred from the pension trustees to Just Group from that date.

The Ministers are eligible to join the Scheme.

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The present value of the agreed deficit contributions were immaterial at the beginning of the financial year and were fully extinguished once buy out was completed by Just Group in October 2024.

For ministers and employees who are not members of the Baptist Pension Scheme, pension contributions are paid to a defined contribution pension scheme on behalf of the ministers/employees.

The total pension costs for the Church are £13,342 (2024: £7,604).