

Central Baptist Church Walthamstow

Report and Accounts

Year ended 31 December 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

CENTRAL BAPTIST CHURCH WALTHAMSTOW
LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024

ADDRESS FOR CORRESPONDENCE	101A Orford Road, Walthamstow London E17 9QR
GOVERNING DOCUMENT	CIO registration 9th November 2021
CHARITY REGISTRATION NUMBER	1196500
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Tibor Dekany Andrew Ferdinando Robert Jeffery Thomas Kitchen Roger Neil (resigned March 2025) Winston Reid Maurice Titmarsh Antonio Verde (appointed January 2025)
CUSTODIAN TRUSTEES	London Baptist Property Board Ltd.
BANKERS	Co-operative Bank
INDEPENDENT EXAMINER	Jaimée Young Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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Central Baptist Church, Walthamstow,
a Charitable Incorporated Organisation

Trustees' Annual Report 2024

Objectives and Aims

Central Baptist Church, Walthamstow, exists to advance the Christian faith in accordance with our Basis of Faith, primarily, but not exclusively, within Walthamstow and the surrounding neighbourhood.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit. Through our core activities, we have continued to help people see that following Jesus is the best decision they could ever make.

Activities

Our activities all seek to glorify our tri-une God and to point to Jesus Christ. Our main activities are the provision of Sunday worship services, prayer meetings, group Bible Studies and one-to-one Bible studies, pastoral care and outreach (including children's and youth groups, leafleting the neighbourhood and marketplace evangelism). We currently support (financially and in prayer) 8 missionaries and Christian organisations in their service to God and proclamation of the gospel in the UK and around the world. This year included visits with ministry reports from three of the missionary organisations we support.

We thank God for the baptisms of three adults during 2024. We were encouraged by each of their testimonies, as they spoke about how God had worked in their lives so that they trusted Jesus Christ as Lord.

We continued to encourage the church community to keep trusting God, and to keep following his commands, which are good for them and for the wider society. In particular, the preaching of God's Word, the prayer meetings and the Bible studies challenged members of the fellowship to continue to serve the Lord. 2024 included a special focus on seeing Christ in all the Scriptures and included a challenge to read the whole Bible in 12 months; a series of sermons looking at Christ revealed from Genesis to Revelation; three minute summaries of Old Testament books showing how they pointed forward to Jesus; and the display of a giant timeline of the Bible from Creation to New Creation.

Our activities are often run by volunteers from within the membership of the church, and we thank God for giving a variety of gifts to his people to enable them to serve him and one another.

Achievements and Performance

We have been encouraged by a good number of visitors throughout the year, and some who have stayed, including families with children. This has led to a small but important growth in our two Sunday School classes, an answer to prayer!

At the same time, numbers attending our midweek children's group, Good News Club (for 5-11 year olds) has dwindled. When some of the children became too old for the group, it became clear that it was time for Good News Club to close. This has been a sad time, particularly for those staff who have put so much prayer and effort into the group. We are asking the Lord to direct us concerning what comes next. But we thank God that Under Fives (0-5s) and Yoyo (11-18s) continue to meet regularly, giving gospel opportunities week by week.

2024 has seen the launch of a new monthly Men's Meeting, which Pastor Thomas Kitchen has set up and oversees. We are currently reading through the Christian classic, Pilgrim's Progress, and discussing its application to our lives.

There have been a number of extra opportunities for pointing people to Jesus throughout the year. We have had visits from school children from three different schools, giving us opportunity to explain what Christians believe from the Bible. We held special events including a quiz night, a family event, a Christianity Explored course and our usual Christmas services which were well-attended.

Financial Review

We are thankful to God for his financial provision through another year.

The unrestricted donations were £99,128 (this includes reclaimed gift aid and a legacy of £20,000 from the estate of a lady who used to attend the church). Total income for the year was £126,304 of which £5,963 was restricted.

The trustees and members approved work on the guttering of the church and manse totalling £2,598, repairs to the roof of the Manse costing £1,770 and repairs to the Church roof costing £960. The loft space at the Manse was also boarded out, and a hatch and ladder installed, at a cost of £2,272. Total expenditure for the year was £134,692 of which £5,102 was restricted.

During the year the total of all funds fell by £8,389. A fall in total funds was expected, because of the extra costs involved in employing a second full time worker, our Associate Pastor. But this fall in funds was less than expected, because of the legacy of £20,000 mentioned above.

We continue to observe our reserves policy. We aim to maintain a minimum reserves balance of £36,000, which consists of £29,000 for basic running costs and £7,000 to cover unforeseen costs or unforeseen reductions in income.

At the end of the year the charity held £148,286 of which £1,572 was restricted. From 1st March 2023, we have been paying the stipend of an Associate Pastor. This was expected to initially last for a period of three years but is now expected to last for four years. Most of the funds in excess of the above reserves policy are expected to be used to meet the employment and other costs associated with employing a second paid worker over the projected four years of the employment.

Structure, Governance and Management

Central Baptist Church Walthamstow operates as a charitable incorporated organisation (CIO), Central Baptist Church Walthamstow, charity number 1196500, constituted under a Constitution and a Handbook.

Our trustees are the deacons and elders of the church, including the pastor, and are appointed by the members according to the handbook.

Reference and Administrative details

Charity name	Central Baptist Church, Walthamstow
Registered charity number	1196500
Charity's principal address	101A Orford Road, Walthamstow, London, E17 9QR

Names of the charity trustees who manage the charity:

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Robert James Jeffery	Pastor		
2	Thomas Kitchen	Associate Pastor		
3	Roger Geoffrey Neil	Elder	Resigned March 2025	
4	Maurice Roy Titmarsh	Elder		
5	Winston Livingstone Reid	Deacon		
6	Andrew Alan Ferdinando	Deacon		
7	Tibor Dekany	Deacon		
8	Antonio Verde	Deacon	Appointed January 2025	

Declarations

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)	<div>Robert Jeffery</div> <div>Robert Jeffery (Jun 30, 2025 22:40 GMT+1)</div>	
Full name(s)	Robert Jeffery	
Position (eg Secretary, Chair, etc)	Pastor	
Date	Jun 30, 2025	

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CENTRAL BAPTIST CHURCH WALTHAMSTOW

I report to the trustees on my examination of the accounts of Central Baptist Church Walthamstow ('the charity') for the year ended 31 December 2024 on pages 6 to 9 following.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

J. Young
J. Young (Jul 3, 2025 11:37 GMT+1)
Jaimée Young

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: Jul 3, 2025

CENTRAL BAPTIST CHURCH WALTHAMSTOW
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	<u>Unrestricted Funds</u>		Restricted Funds	Total 2024	Total 2023
		General Funds £	Designated Funds £			
Income receipts						
Donations		68,220	-	3,963	72,184	73,474
Gift aid receipts		10,908	-	-	10,908	12,696
Legacies		20,000	-	2,000	22,000	1,000
Rental income	2	15,010	-	-	15,010	13,725
Interest		5,865	-	-	5,865	5,335
Other		338	-	-	338	799
Total receipts		<u>120,340</u>	<u>-</u>	<u>5,963</u>	<u>126,304</u>	<u>107,029</u>
Payments						
Payments in relation to charitable activities undertaken directly	3	117,593	-	1,294	118,887	108,498
Grants paid in relation to charitable activities undertaken by others	4	11,998	-	3,808	15,806	12,204
Total payments		<u>129,590</u>	<u>-</u>	<u>5,102</u>	<u>134,692</u>	<u>120,702</u>
Net of receipts / (payments) before transfers		(9,250)	-	861	(8,389)	(13,673)
Transfers between funds	6	-	-	-	-	-
Net movement in funds		<u>(9,250)</u>	<u>-</u>	<u>861</u>	<u>(8,389)</u>	<u>(13,673)</u>
Cash funds as at last year end		155,965	-	711	156,675	170,348
Cash funds at this year end	A	<u>146,714</u>	<u>-</u>	<u>1,572</u>	<u>148,286</u>	<u>156,675</u>

The notes on pages 8-9 form part of these accounts.

CENTRAL BAPTIST CHURCH WALTHAMSTOW
STATEMENT OF ASSETS AND LIABILITIES
AS AT THE YEAR ENDED 31 DECEMBER 2024

	<u>Unrestricted Funds</u>		Restricted	Total	Total
	General	Designated	funds	2024	2023
	funds	funds			
	£	£	£	£	£
A Cash funds					
Cash at bank with immediate access	38,625	-	1,572	40,197	24,451
Notice deposits	108,039	-	-	108,039	132,175
Petty cash	50	-	-	50	50
	<u>146,714</u>	<u>-</u>	<u>1,572</u>	<u>148,286</u>	<u>156,675</u>
B Other monetary assets					
Gift aid due to charity	8,513	-	-	8,513	8,630
Other debtors	3,780	-	-	3,780	3,688
	<u>12,293</u>	<u>-</u>	<u>-</u>	<u>12,293</u>	<u>12,318</u>
C Liabilities					
Falling due within one year:					
Promised missionary funding	2,938	-	-	2,938	2,964
PAYE/NI due	1,470	-	-	1,470	1,024
NEST pension	-	-	-	-	371
Accrued expenses	-	-	-	-	62
Fee for Independent Examination	1,236	-	-	1,236	1,200
	<u>5,644</u>	<u>-</u>	<u>-</u>	<u>5,644</u>	<u>5,621</u>

D Assets retained for charity's own use	Value	Value
	2024	2023
	£	£
<i>Church Building & Hall [Orford Road]</i>		
<i>Manse</i>		
<i>Residential property</i>		
Contents and equipment	208,000	184,301
	<u>208,000</u>	<u>184,301</u>

The trustees have used insurance values for contents and equipment as the trustees are unable to reliably estimate current values; insurance values may differ materially from current values.

Current values have not been quoted for the properties because reliable valuations are not available and disclosure is not mandatory.

E Guarantees and secured debts

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf

by Robert Jeffery date Jun 30, 2025
Robert Jeffery (Jun 30, 2025 22:40 GMT+1)
 Robert Jeffery

The notes on pages 8-9 form part of these accounts.

CENTRAL BAPTIST CHURCH WALTHAMSTOW

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	<u>Unrestricted Funds</u>		Restricted Funds	Total 2024	Total 2023
	General funds	Designated funds			
	£	£	£	£	£
2 Rental income					
Hire of hall for U3A	300	-	-	300	225
Hire of hall for polling	500	-	-	500	-
Ground Rent from Flats (Village Court)	150	-	-	150	300
Barnabas House rent	14,060	-	-	14,060	13,200
	<u>15,010</u>	<u>-</u>	<u>-</u>	<u>15,010</u>	<u>13,725</u>

3 Payments in relation to charitable activities undertaken directly

Employment costs	Note 5	78,446	-	-	78,446	63,092
Visiting speakers		2,760	-	-	2,760	2,507
Children and young people		834	-	-	834	551
Church repairs and maintenance		9,324	-	-	9,324	11,017
Church insurance		3,780	-	-	3,780	3,688
Church utilities		6,466	-	-	6,466	3,919
Barnabas House running costs and maintenance		1,100	-	-	1,100	2,725
Manse running costs and maintenance	Note 5	3,373	-	-	3,373	8,200
Evangelism and events		3,228	-	554	3,782	3,470
Fellowship Fund		514	-	740	1,254	769
Equipment and furnishings		816	-	-	816	1,076
Conferences and training		2,189	-	-	2,189	1,863
Governance and legal fees		1,725	-	-	1,725	1,474
Administration and support		664	-	-	664	2,228
Subscriptions and licences		2,373	-	-	2,373	1,918
		<u>117,593</u>	<u>-</u>	<u>1,294</u>	<u>118,887</u>	<u>108,498</u>

4 Grants paid in relation to charitable activities undertaken by others

Organisations:

Illyrian Gospel Trust	2,089	-	93	2,181	1,827
European Missionary Fellowship	2,158	-	93	2,250	1,827
Contagious Youth Camp	-	-	-	-	264
Hope Community Church	1,046	-	45	1,091	913
Equipping Pastors Worldwide	1,261	-	45	1,306	-
Child Evangelism	1,046	-	45	1,091	913
Dorothea Mission	1,046	-	45	1,091	913
Lodge Trust	1,046	-	45	1,091	913
Organisations < £1,000	-	-	3,308	3,308	2,398

Individuals:

Pastor in Philippines	1,261	-	45	1,306	920
Pastor in Sudan	1,046	-	45	1,091	1,213
Other	-	-	-	-	100
	<u>11,998</u>	<u>-</u>	<u>3,808</u>	<u>15,806</u>	<u>12,204</u>

CENTRAL BAPTIST CHURCH WALTHAMSTOW
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5 Transactions with related parties

Robert Jeffery served as a church leader and was paid £35,688 [2023: £32,085] for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document and include employer pension contributions.

In addition the charity incurred expenditure in respect of the provision of accommodation (which is customary for ministers) to Robert Jeffery, who is a trustee, so that they could better perform their duties (see note 3).

Thomas Kitchen served as a church leader and was paid £41,122 [2023: £30,910] for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document and include employer pension contributions.

Maurice Titmarsh, a trustee, was paid £1,391 [2023: £1,300] for preaching, not for serving as a trustee. These payments comply with the charity's governing document.

6 Movement of funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	155,965	120,340	(129,590)	-	146,714
	155,965	120,340	(129,590)	-	146,714
Restricted funds					
Missionary Funds	711	335	(920)	-	126
Flower Fund	-	2,000	(554)	-	1,446
Fellowship Fund	-	740	(740)	-	-
Other special offerings	-	2,888	(2,888)	-	-
	711	5,963	(5,102)	-	1,572
Total funds	156,675	126,304	(134,692)	-	148,286

The Missionary Fund relates to funds donated specifically for the purpose of missionaries and mission organisations.

The Flower fund relates to a legacy left to provide flowers for display within the church.

The Fellowship fund relates to donations given to meet needs of individuals at the discretion of the trustees.

Other special offerings were held for charities including Barnabas, Open Doors, London City Mission and SASRA.

7 The Baptist Pension Scheme

Previously the Baptist Pension Scheme's now closed defined benefit scheme had been reporting a funding deficit and the charity had been making contributions to help make good the shortfall. The Baptist Pension Scheme provided estimates for the charity's share of the funding deficit and the estimate at the year end was included as a monetary liability in the Statement of Assets and Liabilities.

In July 2022 the Baptist Pension Scheme reached an agreement with an insurance company, called Just, to secure the benefits payable under the now closed defined benefit pension scheme ('DB Scheme'). The premium payable to Just was favourable and, after the transaction with Just, the DB Scheme no longer has a funding deficit. It will take some time to complete the process and, until it is complete, some risks remain. Based on current values the Baptist Pension Scheme believes it has sufficient assets to complete the process without requiring additional contributions from participating employers but, because some risks do remain, the charity has been asked to make a nominal monthly contribution of £1 to the DB Scheme from August 2022.