

Charity registration number: 1199579



Hereford Baptist Church

Annual Report and Financial Statements

for the Year Ended 31 December 2024



## **Hereford Baptist Church**

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# **Hereford Baptist Church**

## **Trustees' Report**

Hereford Baptist Church (HBC), a Charitable Incorporated Organisation, was registered with number 1199579 on 7 July 2022 and took over the assets and operations of Hereford Baptist Church, an unincorporated trust, registered number 1131325 on 1 April 2023. The unincorporated trust was subsequently removed from the Charity Commission register.

The Trustees present their report and unaudited accounts for HBC for the year ended 31 December 2024. The accounts have been prepared in accordance with applicable accounting standards and the Charities SORP (FRS102) - Statement of Recommended Practice 2019: Accounting and Reporting by Charities. Assets, income and expenditure transferred from the unincorporated charity have been accounted for using merger accounting principles.

### **Objectives and activities**

#### ***Objects and aims***

HBC is governed by a constitution which states that the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

The Church provides a variety of activities both to its membership and to the wider community. The aim is to show the love of Jesus Christ in both words and actions – assisting within the community and bringing those who wish into a closer relationship with Him as living Lord.

#### ***Public benefit***

When planning HBC's activities for the year, the Trustees have considered the Charities Commission guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of a community of believers through:

- Regular worship services open to all
- Small groups for people to develop their knowledge and trust in Jesus
- Community outreach to care for the vulnerable and to share the gospel
- Pastoral care for those who are sick or struggling
- Mission support, both nationally and internationally

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## **Hereford Baptist Church**

### **Trustees' Report (continued)**

#### **Structure, governance and management**

##### ***Organisational structure***

HBC is governed by Trustees consisting of the Minister and Deacons. The church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted by reference to Disclosure and Barring Service (DBS) checks and procedures and have completed safeguarding training.

Members of HBC are accepted in accordance with the requirements of the Constitution. The normal mode of entry into membership of a Baptist Church is to have been publicly baptised on the profession of faith in Jesus Christ. However, persons seeking membership who have not been publicly baptised may be accepted into membership at the discretion of the church meeting based on their own public profession of faith. Membership is regularly reviewed, and names of non-active members removed. Membership at the end of December 2024 was 102 (2023: 115).

Church Members' Meetings are scheduled to take place six times in any calendar year and have responsibility for the overall policy of the church. The Constitution requires the members in Church Meeting to appoint Trustees (known at HBC also as Deacons) plus the Minister who is automatically a Trustee. Trustees have specific responsibilities for the operation of certain areas in church life and include a Church Secretary and Treasurer. The Trustees are responsible for the day-to-day running of the Church's work, and the financial and legal aspects of the charity. In view of the current membership level, the CIO Constitution was amended in November 2024 to set the minimum number of Trustees to three, plus the Minister.

All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in advancing the Christian faith. Relevant matters may be submitted to the Church Meeting by the Trustees for guidance or may be raised by members in Church Meetings for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church Meetings by appropriate majorities, HBC seeks to work by consensus wherever possible under the guidance of the Holy Spirit and under the Lordship of Jesus Christ.

The Church is a member of the Baptist Union of Great Britain and the Heart of England Baptist Association.

## **Hereford Baptist Church**

### **Trustees' Report (continued)**

#### ***Major risks and management of those risks***

##### *Significant risks*

The two most prominent risks identified by the Trustees are the protection of children and vulnerable adults, and health and safety.

Written policies are in place and are regularly reviewed.

#### **Achievements and performance**

Having served the city since 1828, HBC has a long history of engaging with the local community, encouraging faith and providing for people's physical, social and spiritual needs.

Central to the work and witness of the church are its regular public services of Christian worship at 10.30am each Sunday which include programmes for children and young people. Occasional additional services are held on Sunday afternoons or evenings.. Services are generally held on the church premises but occasionally in the open air at Bishops Meadow. Sunday morning services are streamed online for those who are unable to attend in person.

HBC continues to seek to be a friendly, welcoming community. All services are open to anyone who wishes to attend, and we have been pleased to welcome new attenders, both online and in person. Full details of services are available on the church website – [www.herefordbaptist.org.uk](http://www.herefordbaptist.org.uk)

Church and living out faith are viewed not just as 'once a week activities' but as part of our everyday attitude of worship. A number of HBC small groups meet during the week for the growth of faith and community.

HBC seeks to share our resources and our faith with the community that surrounds the church. Recent outreach events have included Christmas Carols at the Maylord shopping centre, with enthusiastic participation by our young people, and a very popular children's holiday club at Easter. Our weekly Tot-Stop sessions attract a number of local young families. A monthly Kids' Club was launched during 2024.

Our members contribute directly to wider charitable activities and the church ensures that a significant contribution is made towards other communities from its income. Specific groups that receive regular funding are the Baptist Missionary Society, the Baptist Union Home Mission, and Wycliffe Bible Translators. A new local charity supporting homeless people, The Living Hope was the beneficiary of our Christmas appeal. Levels of support provided to these and other missions are reviewed regularly by the Trustees in consultation with the members.

HBC pursues all these activities with the assistance of a paid minister and a paid part-time administrator. Our former Minister in Training, Jon Stark, became our full time minister from September 2023.

## **Hereford Baptist Church**

### **Trustees' Report (continued)**

#### **Financial review**

(£1k = £1,000, 2023 figures were for a 9m month period)

Total income on unrestricted general funds for the period was £139k (2023: £115k) which included donations, gift aid, bequests, deposit interest and rental income (HBC has two manses in Hereford, one of which is currently rented out and the other is occupied by our Minister and his wife). General fund expenditure amounted to £121k (2023: £81k).

Restricted donations of £5k (2023: £4k) were received for particular charities or mission activities and passed on as appropriate. BMS World Mission and The Living Hope, benefited from specific appeals during the period.

The church is committed to granting at least 15% of its general fund voluntary income to mission organisations. This amounted to £20k for the period.

The net result for the period was a surplus on unrestricted funds of £19k (2023: £33k). The balance carried forward on unrestricted funds (excluding property) was £349k. HBC properties are held in a designated property fund with a balance of £2,834k. Restricted fund balances carried forward were £109k.

#### ***Policy on reserves***

HBC does not pursue the accumulation of reserves as a policy but seeks to use the resources given to it to pursue its objectives. It has, however, recognised the need to maintain a level of reserves sufficient to meet both the expected and unexpected costs of pursuing those objectives.

HBC aims to maintain a minimum reserve equal to at least four months of anticipated expenditure. Both the level of reserves and the policy on the use of any accumulated funds are reviewed regularly by the Trustees when the charity's accounts are prepared.

At 31 December 2024, HBC's unrestricted cash balances stood at £330k, which equate to 31 months of anticipated expenditure for 2025.

#### **Going concern**

The current activities and level of reserves enable the Trustees to continue using the going concern basis in preparing these accounts.

#### ***Use of volunteers***

The Trustees would like to thank the many unpaid volunteers who give readily of their time, experience and skills. Without this army of people, the church would not be able to run the many activities that provide discipleship, support, pastoral care and outreach to those within the church and our local community. No financial value has been attributed to volunteer time in HBC's financial statements.

**Hereford Baptist Church**  
**Trustees' Report (continued)**

**Reference and Administrative Details**

Charity Registration Number: 1199579

**Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr I Burrell
	Mr D Butterfield
	Dr I Darwood (resigned 19 May 2024)
	Mrs R E Hillier (appointed 19 May 2024)
	Mr M Kerrigan (resigned 16 December 2024)
	Mr B D Lea (resigned 19 May 2024)
	Mr J Stark
	Mr G Taberner
	Mrs M G Willcocks (resigned 9 December 2024)

The Trustees are elected by the Church Members.

Principal Office:	Hereford Baptist Church Commercial Road Hereford HR1 2BP
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Independent Examiner:	Young & Co Chartered Accountants & Registered Auditors St Ethelbert House Ryelands Street Hereford HR4 0LA
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Bankers:	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
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## Hereford Baptist Church

### Trustees' Report (continued)

Custodian trustee for property assets:

Baptist Union Corporation

129 Broadway

Didcot

OX11 8RT

The annual report was approved by the trustees of the charity on 28 April 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'I Burrell', written over a dotted line.

Mr I Burrell

Secretary and trustee

## Hereford Baptist Church

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 incoming resources and application of resources 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 judgements 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.

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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 28 April 2025 and signed on its behalf by:



.....  
Mr I Burrell  
Secretary and trustee

## Hereford Baptist Church

### Independent Examiner's Report to the trustees of Hereford Baptist Church

I report to the trustees on my examination of the accounts of Hereford Baptist Church for the year ended 31 December 2024.

#### Responsibilities and basis of report

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

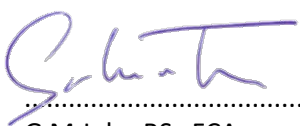
I report in respect of my examination of the Hereford Baptist Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### 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 respect of Hereford Baptist Church 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 accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) 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.

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.



G M John BSc FCA  
Chartered Accountants & Registered Auditors

St Ethelbert House  
Ryelands Street  
Hereford  
HR4 0LA

1 May 2025

## Hereford Baptist Church

### Statement of Financial Activities for the Year Ended 31 December 2024

		Unrestricted funds £	Restricted funds £	Total 31 December 2024 £
	Note			
<b>Income and Endowments from:</b>				
Donations and legacies		115,140	5,426	120,566
Investment income	3	14,931	3,656	18,587
Other income		8,976	-	8,976
Total income		<u>139,047</u>	<u>9,082</u>	<u>148,129</u>
<b>Expenditure on:</b>				
Charitable activities		<u>(120,529)</u>	<u>(5,458)</u>	<u>(125,987)</u>
Total expenditure		<u>(120,529)</u>	<u>(5,458)</u>	<u>(125,987)</u>
Net income		<u>18,518</u>	<u>3,624</u>	<u>22,142</u>
Net movement in funds		18,518	3,624	22,142
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>3,165,441</u>	<u>105,580</u>	<u>3,271,021</u>
Total funds carried forward	18	<u><u>3,183,959</u></u>	<u><u>109,204</u></u>	<u><u>3,293,163</u></u>

The notes on pages 12 to 26 form an integral part of these financial statements.

## Hereford Baptist Church

### Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

		Unrestricted funds £	Restricted funds £	Total 31 December 2023 £
	Note			
<b>Income and Endowments from:</b>				
Donations and legacies		89,697	4,384	94,081
Investment income	3	10,858	2,789	13,647
Other income		14,285	-	14,285
Total income		<u>114,840</u>	<u>7,173</u>	<u>122,013</u>
<b>Expenditure on:</b>				
Charitable activities		<u>(81,410)</u>	<u>(2,299)</u>	<u>(83,709)</u>
Total expenditure		<u>(81,410)</u>	<u>(2,299)</u>	<u>(83,709)</u>
Net income		33,430	4,874	38,304
Gross transfers between funds		<u>380,000</u>	<u>(380,000)</u>	<u>-</u>
Net movement in funds		413,430	(375,126)	38,304
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>2,752,011</u>	<u>480,706</u>	<u>3,232,717</u>
Total funds carried forward	18	<u><u>3,165,441</u></u>	<u><u>105,580</u></u>	<u><u>3,271,021</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

The notes on pages 12 to 26 form an integral part of these financial statements.

**Hereford Baptist Church**  
**(Registration number: 1199579)**  
**Balance Sheet as at 31 December 2024**

	<b>Note</b>	<b>31 December 2024 £</b>	<b>31 December 2023 £</b>
<b>Fixed assets</b>			
Tangible assets	12	2,857,951	2,826,374
<b>Current assets</b>			
Debtors	13	9,746	10,310
Cash at bank and in hand	14	<u>429,382</u>	<u>440,069</u>
		439,128	450,379
<b>Creditors: Amounts falling due within one year</b>	15	<u>(3,916)</u>	<u>(5,732)</u>
<b>Net current assets</b>		<u>435,212</u>	<u>444,647</u>
<b>Net assets</b>		<u>3,293,163</u>	<u>3,271,021</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		109,204	105,580
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>3,183,959</u>	<u>3,165,441</u>
<b>Total funds</b>	18	<u>3,293,163</u>	<u>3,271,021</u>

The financial statements on pages 9 to 26 were approved by the trustees, and authorised for issue on 28 April 2025 and signed on their behalf by:



Mr I Burrell  
Secretary and trustee



Mrs R E Hillier  
Trustee

The notes on pages 12 to 26 form an integral part of these financial statements.

## **Hereford Baptist Church**

### **Notes to the Financial Statements for the Year Ended 31 December 2024**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Hereford Baptist Church meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

##### **Going concern**

Having reviewed the charity's cash holdings together with future projected cash flows, the Trustees have an expectation that the charity has adequate resources to continue its activities for the foreseeable future. The Trustees consider that there are no material uncertainties over the charity's financial viability.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Investment income***

Investment income, together with any associated tax credits, are included in the accounts when receivable.

## **Hereford Baptist Church**

### **Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.



## Hereford Baptist Church

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land	None
Freehold building improvements	10% of cost per annum
Fixtures and fittings	15% of cost per annum

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Fund structure

General funds represent the funds of the Church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Church. The accounts include all transactions for which the Church is responsible in law. They do not include the accounts of Church groups that are informal gatherings of Church members.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Hire purchase and finance leases

Assets held for use in operating leases are included as a separate category in fixed assets at cost and depreciated over their useful life.

Rental income from operating leases is recognised on a straight line basis over the term of the lease.

#### Pensions and other post retirement obligations

Hereford Baptist Church provides a defined contribution pension scheme for ministers through the Baptist Pension scheme. The assets of the scheme are held separately from those of the church in an independently administered fund. Contributions to this scheme are charged to the unrestricted fund as they become payable. The church is also responsible for its proportion of the closed defined benefit Baptist Pension scheme and any deficit is recognised as a liability, discounted for the time value of money. Hereford Baptist church also provides a defined contribution pension scheme for other employees through the NEST pension scheme.

## Hereford Baptist Church

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 2 Income from donations and legacies

	Unrestricted funds Designated £	General £	Restricted funds £	Total funds £
Donations and legacies;				
Donations from individuals	4,770	90,457	5,426	100,653
Gift aid reclaimed	-	19,913	-	19,913
	<u>-</u>	<u>19,913</u>	<u>-</u>	<u>19,913</u>
<b>Total for period ended 31 December 2024</b>	<u>4,770</u>	<u>110,370</u>	<u>5,426</u>	<u>120,566</u>
<b>Total for period ended 31 December 2023</b>	<u>32</u>	<u>89,665</u>	<u>4,384</u>	<u>94,081</u>

#### 3 Investment income

	Unrestricted funds General £	Restricted funds £	Total funds £
Interest receivable and similar income;			
Interest receivable on bank deposits	14,931	3,656	18,587
	<u>14,931</u>	<u>3,656</u>	<u>18,587</u>
<b>Total for period ended 31 December 2024</b>	<u>14,931</u>	<u>3,656</u>	<u>18,587</u>
<b>Total for period ended 31 December 2023</b>	<u>10,858</u>	<u>2,789</u>	<u>13,647</u>

#### 4 Other income

	Unrestricted funds General £	Total funds £
Rental income	8,976	8,976
	<u>8,976</u>	<u>8,976</u>
<b>Total for period ended 31 December 2024</b>	<u>8,976</u>	<u>8,976</u>
<b>Total for period ended 31 December 2023</b>	<u>14,285</u>	<u>14,285</u>

## Hereford Baptist Church

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 5 Expenditure on charitable activities

		Unrestricted funds		Restricted funds	Total funds
	Note	Designated £	General £	£	£
Church Activities		25	4,503	-	4,528
Mission		-	20,044	5,458	25,502
Ministry		-	8,962	-	8,962
Establishment		-	22,013	-	22,013
Depreciation, amortisation and other similar costs		2,683	1,206	-	3,889
Staff costs		-	50,068	-	50,068
Allocated support costs		-	8,385	-	8,385
Governance costs		-	2,640	-	2,640
<b>Total for period ended 31 December 2024</b>		<u>2,708</u>	<u>117,821</u>	<u>5,458</u>	<u>125,987</u>
<b>Total for period ended 31 December 2023</b>		<u>202</u>	<u>81,208</u>	<u>2,299</u>	<u>83,709</u>

	Activity undertaken directly £	Total expenditure £
Church activities	18,847	18,847
Mission	25,926	25,926
Ministry	47,557	47,557
Establishment	31,017	31,017
<b>Total for period ended 31 December 2024</b>	<u>123,347</u>	<u>123,347</u>
<b>Total for period ended 31 December 2023</b>	<u>80,726</u>	<u>80,726</u>

## Hereford Baptist Church

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 6 Analysis of governance and support costs

##### Charitable activities expenditure

		Unrestricted funds	Total 31 December
	Basis of allocation	General £	2024 £
Church Activities	45%	3,773	3,773
Mission	5%	419	419
Ministry	45%	3,774	3,774
Establishment	5%	419	419
		<u>8,385</u>	<u>8,385</u>
		Unrestricted funds	Total 31 December
	Basis of allocation	General £	2023 £
Church Activities	45%	2,229	2,229
Mission	5%	248	248
Ministry	45%	2,229	2,229
Establishment	5%	248	248
		<u>4,954</u>	<u>4,954</u>

##### Basis of allocation

Reference	Method of allocation
A	Support costs are allocated to Charitable activities using the percentages shown above based on estimated time spent by staff

## Hereford Baptist Church

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,640	2,640
<b>Total for period ended 31 December 2024</b>	<b>2,640</b>	<b>2,640</b>
<b>Total for period ended 31 December 2023</b>	<b>2,983</b>	<b>2,983</b>

#### 7 Net incoming/outgoing resources

Net incoming resources for the year include:

	31 December 2024 £	31 December 2023 £
Depreciation of fixed assets	3,889	1,373

#### 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

##### Mr J Stark

Mr J Stark received remuneration of £26,778 (2023: £14,468) during the year.

Pension contributions of £3,600 (period to 31 December 2023: £1,115) were paid by the Charity.

The remuneration is paid for employment with the Charity which was not in respect of the trusteeship.

## Hereford Baptist Church

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 9 Staff costs

The aggregate payroll costs were as follows:

	31 December 2024 £	31 December 2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	45,717	26,481
Pension costs	<u>4,351</u>	<u>1,893</u>
	<u>50,068</u>	<u>28,374</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	31 December 2024 No	31 December 2023 No
Charitable services	1	1
Administration and part-time cleaners	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

3 (2023 - 3) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £4,351 (2023 - £1,893).

No employee received emoluments of more than £60,000 during the year

#### 10 Independent examiner's remuneration

	31 December 2024 £	31 December 2023 £
Examination of the financial statements	<u>2,640</u>	<u>2,772</u>

## Hereford Baptist Church

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 January 2024	2,822,540	67,191	2,889,731
Additions	<u>14,953</u>	<u>20,513</u>	<u>35,466</u>
At 31 December 2024	<u>2,837,493</u>	<u>87,704</u>	<u>2,925,197</u>
<b>Depreciation</b>			
At 1 January 2024	-	63,357	63,357
Charge for the year	<u>2,683</u>	<u>1,206</u>	<u>3,889</u>
At 31 December 2024	<u>2,683</u>	<u>64,563</u>	<u>67,246</u>
<b>Net book value</b>			
At 31 December 2024	<u>2,834,810</u>	<u>23,141</u>	<u>2,857,951</u>
At 31 December 2023	<u>2,822,540</u>	<u>3,834</u>	<u>2,826,374</u>

#### 13 Debtors

	31 December 2024 £	31 December 2023 £
Trade debtors	5,159	5,752
Prepayments	<u>4,587</u>	<u>4,558</u>
	<u>9,746</u>	<u>10,310</u>

## Hereford Baptist Church

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 14 Cash and cash equivalents

	31 December 2024	31 December 2023
	£	£
Cash at bank	<u>429,382</u>	<u>440,069</u>

#### 15 Creditors: amounts falling due within one year

	31 December 2024	31 December 2023
	£	£
Other creditors	81	-
Accruals	<u>3,835</u>	<u>5,732</u>
	<u>3,916</u>	<u>5,732</u>

#### 16 Pension and other schemes

The charity operates a defined contribution scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,351 (2023 - £1,893)



## **Hereford Baptist Church**

### **Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

#### **Defined benefit pension schemes**

##### **Baptist Pension Scheme**

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 Minister is 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.

## **Hereford Baptist Church**

### **Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

#### **17 Commitments**

##### **Capital commitments**

The charity paid a 70% deposit during the year towards a new AV sound system which has been capitalised as equipment. The remaining 30% is due to be paid next year after the installation is complete.

The total amount contracted for but not provided in the financial statements was £7,326 (2023 - £Nil).

## Hereford Baptist Church

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 18 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>					
General	341,498	134,277	(117,821)	(14,953)	343,001
Designated	<u>2,823,943</u>	<u>4,770</u>	<u>(2,708)</u>	<u>14,953</u>	<u>2,840,958</u>
<b>Total unrestricted funds</b>	3,165,441	139,047	(120,529)	-	3,183,959
<b>Restricted funds</b>	<u>105,580</u>	<u>9,082</u>	<u>(5,458)</u>	<u>-</u>	<u>109,204</u>
<b>Total funds</b>	<u><u>3,271,021</u></u>	<u><u>148,129</u></u>	<u><u>(125,987)</u></u>	<u><u>-</u></u>	<u><u>3,293,163</u></u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
General	2,750,437	114,808	(81,208)	(2,430,610)	353,427
Designated	<u>1,574</u>	<u>32</u>	<u>(202)</u>	<u>2,810,610</u>	<u>2,812,014</u>
<b>Total unrestricted funds</b>	2,752,011	114,840	(81,410)	380,000	3,165,441
<b>Restricted funds</b>	<u>480,706</u>	<u>7,173</u>	<u>(2,299)</u>	<u>(380,000)</u>	<u>105,580</u>
<b>Total funds</b>	<u><u>3,232,717</u></u>	<u><u>122,013</u></u>	<u><u>(83,709)</u></u>	<u><u>-</u></u>	<u><u>3,271,021</u></u>

## **Hereford Baptist Church**

### **Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

The specific purposes for which the funds are to be applied are as follows:

**Designated Funds:**

- The Hardship fund was created to provide specific gifts to individuals in particular need.
- The Totstop fund provides equipment for the Church's Mums and Tots group.
- The Building fund was created to hold the Commercial Road Church and two manses.
- The Silver Diners fund was a donation from a dining club that used to run at the church and will be used against catering costs.

**Restricted Funds:**

- Earmarked Giving relates to gifts and donations received for specific purposes.
- The Building Fund includes the proceeds from a previous land sale. It also previously contained the two manses, but following investigation into the history of their acquisitions, they are no longer treated as restricted and have been transferred to the designated Building Fund this year. The fund is restricted to building projects and major refurbishments.
- The Mission Fund relates to earmarked congregational giving. The gifts are passed on to the appropriate charity as soon as possible.
- Broadmoor chapel relates to the proceeds arising from the sale of Broadmoor chapel. The fund can be used for land purchase, building works and major repairs.

## Hereford Baptist Church

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 19 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	23,141	2,834,810	-	2,857,951
Current assets	323,776	6,148	109,204	439,128
Current liabilities	(3,916)	-	-	(3,916)
Total net assets	<u>343,001</u>	<u>2,840,958</u>	<u>109,204</u>	<u>3,293,163</u>

	Unrestricted funds		Restricted funds	Total funds at 31 December 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	3,834	2,822,540	-	2,826,374
Current assets	343,396	1,403	105,580	450,379
Current liabilities	(5,732)	-	-	(5,732)
Total net assets	<u>341,498</u>	<u>2,823,943</u>	<u>105,580</u>	<u>3,271,021</u>

## Hereford Baptist Church

### Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	31 December 2024				Total 31 December 2023 £
	Unrestricted funds		Restricted		
	Designated £	General £	funds £	Total £	
<b>Income and Endowments from:</b>					
Donations and legacies (analysed below)	4,770	110,370	5,426	120,566	94,081
Investment income (analysed below)	-	14,931	3,656	18,587	13,647
Other income (analysed below)	-	8,976	-	8,976	14,285
Total income	4,770	134,277	9,082	148,129	122,013
<b>Expenditure on:</b>					
Charitable activities (analysed below)	(2,708)	(117,821)	(5,458)	(125,987)	(83,709)
Total expenditure	(2,708)	(117,821)	(5,458)	(125,987)	(83,709)
Net income	2,062	16,456	3,624	22,142	38,304
Gross transfers between funds (analysed below)	14,953	(14,953)	-	-	-
Net movement in funds	17,015	1,503	3,624	22,142	38,304
<b>Reconciliation of funds</b>					
Total funds brought forward	2,823,943	341,498	105,580	3,271,021	3,232,717
Total funds carried forward	2,840,958	343,001	109,204	3,293,163	3,271,021

This page does not form part of the statutory financial statements.

# Hereford Baptist Church

## Detailed Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

	31 December 2024				Total 31 December 2023 £
	Unrestricted funds Designated £	General £	Restricted funds £	Total £	
<b>Donations and legacies</b>					
Donations - Totstop	20	-	-	20	32
Appeals and donations	4,750	-	-	4,750	-
Donations - Earmarked	-	-	20	20	420
Donations - Missions	-	-	5,406	5,406	3,964
Donations - General	-	90,457	-	90,457	71,672
Gift Aid tax reclaimed	-	19,913	-	19,913	17,993
	<u>4,770</u>	<u>110,370</u>	<u>5,426</u>	<u>120,566</u>	<u>94,081</u>
	31 December 2024				
	Unrestricted funds General £		Restricted funds £	Total £	Total 31 December 2023 £
<b>Investment income</b>					
Interest on cash deposits - Building		-	3,076	3,076	2,257
Interest on cash deposits - Broadmoor		-	580	580	532
Interest on cash deposits - General		<u>14,931</u>	<u>-</u>	<u>14,931</u>	<u>10,858</u>
		14,931	3,656	18,587	13,647

This page does not form part of the statutory financial statements.

# Hereford Baptist Church

## Detailed Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

	31 December 2024				Total 31 December 2023 £
	Unrestricted funds		Total		
	General				
	£		£		
<b>Other income</b>					
Rental income			8,976	8,976	14,285
			8,976	8,976	14,285
31 December 2024					
	Unrestricted funds		Restricted funds	Total	Total 31 December 2023 £
	Designated	General			
	£	£	£	£	£
<b>Charitable activities</b>					
Missions and charitable donations	-	-	(300)	(300)	-
Missions and charitable donations	-	-	(5,158)	(5,158)	(2,179)
Missions and charitable donations	-	(20,044)	-	(20,044)	(14,700)
Communion supplies	-	(101)	-	(101)	(101)
Guest preacher costs	-	-	-	-	(110)
Minister's salaries	-	(26,755)	-	(26,755)	(14,804)
Superannuation	-	(3,648)	-	(3,648)	(1,514)
Youth ministry costs	(25)	-	-	(25)	(202)
Youth ministry costs	-	-	-	-	(120)
Youth ministry costs	-	(3,242)	-	(3,242)	(4,695)
Fellowship catering	-	(1,261)	-	(1,261)	(621)
Manse expenses	-	(8,861)	-	(8,861)	(9,097)

This page does not form part of the statutory financial statements.



# Hereford Baptist Church

## Detailed Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

	31 December 2024				Total 31 December 2023
	Unrestricted funds Designated £	General £	Restricted funds £	Total £	£
Wages and salaries	-	(13,346)	-	(13,346)	(7,851)
Staff pensions (Admin)	-	(422)	-	(422)	(188)
Staff pensions (Cleaner)	-	(281)	-	(281)	(191)
Cleaners wages	-	(5,616)	-	(5,616)	(3,826)
Water rates	-	(164)	-	(164)	(283)
Light, heat and power	-	(7,469)	-	(7,469)	(5,144)
Insurance	-	(3,988)	-	(3,988)	(3,016)
Health and safety	-	-	-	-	(538)
Repairs and maintenance	-	(4,952)	-	(4,952)	(3,059)
Portacabins	-	(3,287)	-	(3,287)	(1,638)
Equipment repairs and renewals	-	(2,153)	-	(2,153)	(522)
Telephone and fax	-	(1,380)	-	(1,380)	(892)
Computer software and maintenance costs	-	(1,775)	-	(1,775)	(1,236)
Printing, postage and stationery	-	(1,849)	-	(1,849)	(874)
Trade subscriptions	-	(1,774)	-	(1,774)	(1,078)
Sundry expenses	-	(1,232)	-	(1,232)	(729)
Sundry expenses	-	(255)	-	(255)	-
Bank charges	-	(120)	-	(120)	(145)
Depreciation of freehold property	(2,683)	-	-	(2,683)	-
Depreciation of fixtures and fittings	-	(1,206)	-	(1,206)	(1,373)

This page does not form part of the statutory financial statements.

**Detailed Statement of Financial Activities for the Year Ended 31 December 2024**  
**(continued)**

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