

FARNHAM BAPTIST CHURCH

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

FARNHAM BAPTIST CHURCH

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FARNHAM BAPTIST CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Rev Graham Culver, Minister Rev Joseph Posner, Minister Paul Burch, Deacon Issac Lambert, Deacon (resigned 23 April 2024) Gavin Veness, Deacon Anne Scott, Deacon (resigned 23 April 2024) Robert Bird, Deacon Nell Grant, Deacon Lucy Barnardo, Deacon (resigned 23 April 2024) Elaine Wright, Deacon Denise Newman, Deacon (resigned 23 April 2024) Jonathan Hughes, Deacon Robert Frood, Deacon Dr Philip Barnardo, Deacon (appointed 23 April 2024)
Charity registered number	1200661
Church address	The Hart Farnham Surrey GU9 7HA
Treasurer	Jonathan Hughes
Accountants	Shaw Gibbs (Audit) Limited Wey Court West Union Road Farnham Surrey GU9 7PT
Bankers	The Co-Operative Bank Plc Ground Floor Imperial House Kings Park Road Southampton SO15 2AT Baptist Union Corporation Limited Baptist House PO Box 44 129 Broadyway Didcot OX11 8RT

FARNHAM BAPTIST CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Farnham Baptist Church ("the Charity" or "the church") was registered with the Charity Commission as an Incorporated Charitable Organisation (CIO) registration number 1200661, on 13 October 2022 but did not become fully operational until the assets, liabilities and activities of Farnham Baptist unincorporated charity (registration number 1126264) were transferred on 1 January 2024.

The Trustees present their first annual report as a Charitable Incorporated Organisation (CIO) together with the financial statements of Farnham Baptist Church for the year ended 31 December 2024. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 2015.

Objectives and activities

a. Policies and objectives

The principal purpose of the Charity 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.

b. Strategies for achieving objectives and providing public benefit

The church had a public service of worship every Sunday morning and a monthly Sunday evening service. The church also ran various groups and courses during the week to help individuals and groups of individuals understand the reality of being a Christian, and receive encouragement in living the Christian life. Trustees have been actively considering changes which will allow for future growth.

c. Activities for achieving objectives

Each group has its own activities that are relevant to the group's objectives and the policy/objectives of the church.

d. Volunteer contribution to charitable goals

The Charity is immeasurably grateful for the regular commitment of its many volunteers who are involved in all areas of the Charity's activities. It is not possible to accurately estimate the number of volunteer hours provided during the year. However, the accounts attached would look significantly different if the volunteers had been paid employees. Their time is given freely and willingly and does not appear in any financial accounts produced by Farnham Baptist Church.

e. Public benefit

In planning its activities, the Trustees regularly consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion published by The Baptist Union of Great Britain.

FARNHAM BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

a. Review of activities

The Charity Trustees review the work of the Church at their monthly meetings. Each individual group within the church provides an annual report for approval at the Annual Church Meeting.

The church continues to reach out into the community and welcomes all to its activities. Examples of these activities include: Babies and Toddlers Groups (once a week); Friday group (for adults with physical and/or learning difficulties); monthly Friendship Lunch (for those aged over 60), Shoppers' Creche; and, courses which introduce and allow exploration of the Christian faith. A number of church members are also involved with a local Christian organisation, Farnham ASSIST, which offers a wide range of practical and spiritual help to the elderly community in the town. Additionally, members have been involved with the local Foodbank providing emergency supplies of food to those in particular need. Ministers and members are also involved, both independently and with other churches, in local schools' work through a number of local organisations (Open the Book, and Signposts), and with students from the nearby University for Creative Arts.

The church also continues to support missionaries – one family serves in Baptist Ministry and Bible translation activity in Asia and one person is serving in Africa. In addition, the church contributed to the work of Baptist Home Mission, Baptist Missionary Society, Pavement Project, European Christian Mission, Free Bible Images, FCCT schools, Farnham Assist, Fast UK, Mission Aviation Fellowship, and Home for Good.

A new staff appointment was made in August 2024 for a Women/Families/Youth and Children's Worker.

b. Fundraising activities and income generation

The primary source of funds is giving from church members and adherents which, together with Gift Aid, accounted for about 98% of income. This is from planned giving, collections at church services and other donations.

A Christmas day offering was collected with the funds raised being split between 'Home for Good', a Christian Fostering and Adoption charity, and Mission Aviation Fellowship (MAF) a Christian charity and the world's largest humanitarian air operator.

c. Factors relevant to achieve objectives

The church, aware of the difficult economic state of the nation in recent years, appreciates greatly the continuing generosity of its members that has ensured, once again, that the church has been able to balance its budget.

FARNHAM BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

a. Reserves policy

The Charity Trustees maintain sufficient funds to cover the budgeted expenditure during the year and to allow commitments to be continued for up to three months should there be a significant drop in income. The overall financial position is reviewed at the Trustees' monthly meetings. At December 2024 year end, in addition to the unrestricted funds, £75k is held in reserves to meet unexpected expenditure. A further sum of £2k is held for completion of Capital Building Projects and repayment of related loans.

b. Principal funding

The primary source of funds is the giving of church members and adherents which, together with Gift Aid, accounted for about 98% of income.

Structure, governance and management

a. Constitution

Farnham Baptist Church used a CIO Constitution template document provided by Baptists Together in conjunction with Anthony Collins Solicitors. Clause options were selected to ensure the final document reflected the usual practices and policies of the Church. The new CIO Constitution was approved at a Special Church Meeting held on 23 August 2022.

b. Methods of appointment or election of Trustees

In accordance with the guidelines for the first year as a new CIO Charity, the Trustees were elected by the members at its first Annual General Meeting on 23rd April 2024 for a term of 1, 2 or 3 years. The management of the Charity is the responsibility of the Charity Trustees who are elected under the terms of the Charity Constitution that was approved at the Special Church Meeting held on 23 August 2022.

c. Policies adopted for the Induction and training of Trustees

Charity Trustees are encouraged to keep up to date through the information available on the Charity Commission and Baptist Union websites. Several Trustees have previously attended training courses. Additional opportunities for training are encouraged and taken as they arise.

d. Organisational structure and decision making

Charity Trustees meet regularly on a monthly basis (other than in August) to review the work of the Charity. The Church Members' Meeting passes day to day responsibility of the running of the Charity to the Charity Trustees. For general decisions about the work of the Charity, the Charity Trustees research a given subject and recommend specific course(s) of action to the next Church Members' Meeting. For major projects, the Charity Trustees will also invite church members to sit with them on 'sub committees' to bring specific knowledge and skill sets for the advancement of the committee. 'Sub committees' report to the full board of the Charity Trustees who in turn bring recommendations to the Church Members' Meeting. The Church Members' Meeting then sets the policy by voting on the recommendation(s). Church Members' Meetings are held quarterly. There is also the facility to hold Special Church Meetings as and when required.

FARNHAM BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

e. Related party relationships

Farnham Baptist Church is a member of the Baptist Union of Great Britain and of the South Eastern Baptist Association (SEBA).

f. Risk management

A Risk Management document covers all areas of the Charity's activity including finance. All documents are subject to regular reviews by a Charity Trustee.

The Safeguarding Policy Statement is approved annually at the Annual Church Meeting for members, and workers within church groups who receive regular training. The Charity's Safeguarding Team continues to audit and monitor safeguarding procedures. Work continues to ensure compliance with GDPR. Appropriate insurance cover and indemnities to cover all activities are held and are reviewed and renewed annually. Other insurance policies are in place to cover the church buildings, main plant and the church manse.

Regular publications from the Baptist Union, SEBA and other sources help the Trustees to keep abreast of changes in and new legislation relevant to the Charity.

FARNHAM BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for the future

a. Future developments

The church would hope to be able to continue providing support to its ongoing outreach in accordance with the above Objectives and Activities and to look for new opportunities to serve within the local community.

The church aims to continue providing financial support to the missionary family in Asia and support other agencies involved in Christian outreach both within UK and abroad.

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

c. Statement of trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under the law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing these financial statements, the Trustees are required to:

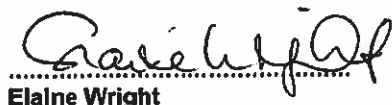
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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. They 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.

d. Additional Information

Farnham Baptist Church unincorporated charity (1126264) was closed in September 2024. Farnham Baptist Church unincorporated charity and Farnham Baptist Church Charitable Organisation (1200661) are on the Charity Commission register of merged charities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Elaine Wright

Date: 2/5/2025.

FARNHAM BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of Farnham Baptist Church ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 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 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.

FARNHAM BAPTIST CHURCH

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *m. Dickinson*

Dated: *21/5/2025*

Mark Dickinson FCA

Shaw Gibbs (Audit) Limited

Wey Court West

Union Road

Farnham

Surrey

GU9 7PT

FARNHAM BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	48,417	384,985	433,402	430,295
Income from investments	3	-	7,465	7,465	6,710
Total income		48,417	392,450	440,867	437,005
Expenditure on:					
Charitable activities	5	134,774	356,384	491,158	448,680
Total expenditure		134,774	356,384	491,158	448,680
Net movement in funds		(86,357)	36,066	(50,291)	(11,675)
Reconciliation of funds:					
Total funds brought forward		477,717	1,454,204	1,931,921	1,943,596
Net movement in funds		(86,357)	36,066	(50,291)	(11,675)
Total funds carried forward		391,360	1,490,270	1,881,630	1,931,921

The Statement of Financial Activities includes all gains and losses recognised in the year.

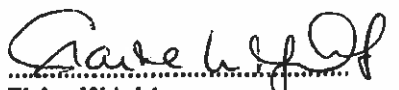
The notes on pages 11 to 26 form part of these financial statements.

FARNHAM BAPTIST CHURCH

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	1,783,271	1,880,246
		<u>1,783,271</u>	<u>1,880,246</u>
Current assets			
Debtors	12	21,067	50,970
Cash at bank and in hand	13	137,953	167,943
		<u>159,020</u>	<u>218,913</u>
Creditors: amounts falling due within one year	14	(60,661)	(167,238)
Net current assets		<u>98,359</u>	<u>51,675</u>
Total assets less current liabilities		<u>1,881,630</u>	<u>1,931,921</u>
Net assets excluding pension asset		<u>1,881,630</u>	<u>1,931,921</u>
Total net assets		<u>1,881,630</u>	<u>1,931,921</u>
Charity funds			
Restricted funds	15	391,360	477,717
Unrestricted funds			
Designated funds	15	45,000	78,000
General funds	15	1,445,270	1,376,204
		<u>1,490,270</u>	<u>1,454,204</u>
Total unrestricted funds	15	<u>1,490,270</u>	<u>1,454,204</u>
Total funds		<u>1,881,630</u>	<u>1,931,921</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Elaine Wright

Date: 2/5/2025.

The notes on pages 11 to 26 form part of these financial statements.

FARNHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

Farnham Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Farnham Baptist Church was an unincorporated charity with a registered charity number of 1126264. During 2022 a new Charitable Incorporated Organisation (CIO) was set up for Farnham Baptist Church with a charity number of 1200661. On 1 January 2024 all activities, assets and liabilities were transferred to the new CIO.

The accounts have been prepared using merger accounting. The results for the year ended 31 December 2024 relate to the Farnham Baptist Church, CIO, charity number 1200661. The results for the prior year, the year ended 31 December 2023 relate to Farnham Baptist Church, unincorporated, charity number 1126264.

1.2 Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.3 Income

Donations

Donations are accounts for gross when received.

Investment income

Investment income is included in the accounts in the year in which it is receivable.

1.4 Expenditure

Fund raising and publicity costs

The Church does not make formal appeals for funds, and expenditure on these items is therefore not material.

FARNHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.4 Expenditure (continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs

This represents direct expenditure on the governance of the church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

Grants payable

The Church makes grants to other organisations whose charitable objects complement its work. They are accounted for in the year in which they are paid.

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

The Church premises are included in the balance sheet at value assessed by the Deacons for insurance purposes because reliable cost information is not available, and valuation would incur significant costs which would be onerous compared with the additional benefit gained by the user of the accounts. No land figure is included as the value would be insignificant in comparison to the buildings insurance value.

The Manse Premises are stated at cost.

Furniture and equipment in the church premises and facility improvements are included.

Depreciation has not been charged on the church of 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 straight-line basis over their expected useful life, at the following rates:

Freehold property	-	10%
Fixtures and fittings	-	33%
Office equipment	-	33%

1.6 Debtors

Debtors are recognised at the settlement amounts.

Prepayments are valued at the amount prepaid.

FARNHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Pensions

The Charity has set up a Stakeholder Pension Scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.11 Fund accounting

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 and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

FARNHAM BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Offerings	45,227	320,801	366,028
Tax refunds	3,190	64,184	67,374
	<u>48,417</u>	<u>384,985</u>	<u>433,402</u>

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Offerings	45,423	314,726	360,149
Tax refunds	7,295	62,851	70,146
	<u>52,718</u>	<u>377,577</u>	<u>430,295</u>

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Other income	7,465	7,465
	<u>7,465</u>	<u>7,465</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Other income	6,710	6,710
	<u>6,710</u>	<u>6,710</u>

FARNHAM BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grants paid	<u>60,233</u>	<u>60,233</u>
	<i>Grants to Institutions 2023 £</i>	<i>Total funds 2023 £</i>
Grants paid	<u>75,944</u>	<u>75,944</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Governance	-	4,066	4,066
Ministry	-	107,393	107,393
Mission	9,688	103,645	113,333
Establishment	125,086	141,280	266,366
	<u>134,774</u>	<u>356,384</u>	<u>491,158</u>

FARNHAM BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Governance	-	3,480	3,480
Ministry	-	99,587	99,587
Mission	9,412	93,602	103,014
Establishment	100,239	142,360	242,599
	<u>109,651</u>	<u>339,029</u>	<u>448,680</u>

FARNHAM BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure by activities

	<i>Activities undertaken directly 2024 £</i>	<i>Grant funding of activities 2024 £</i>	<i>Total funds 2024 £</i>
Governance	4,066	-	4,066
Ministry	107,393	-	107,393
Mission	53,100	60,233	113,333
Establishment	266,365	-	266,365
	<u>430,924</u>	<u>60,233</u>	<u>491,158</u>

	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Total funds 2023 £</i>
Governance	3,480	-	3,480
Ministry	99,587	-	99,587
Mission	27,069	75,944	103,013
Establishment	242,600	-	242,600
	<u>372,736</u>	<u>75,944</u>	<u>448,680</u>

FARNHAM BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Grants payable

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Mission Support Fund	-	36,000	36,000
European Christian Mission	-	3,950	3,950
SGM Lifeworld Pavement Project	-	2,500	2,500
Local Farnham	-	1,000	1,000
BMS World Mission	-	5,800	5,800
Baptist Union	-	5,000	5,000
Free Bible Images	-	1,000	1,000
Africa Inland Mission	-	3,002	3,002
Hardship Fund	1,981	-	1,981
Christmas offering	-	-	-
	<hr/> 1,981	<hr/> 58,252	<hr/> 60,233

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Mission Support Fund	-	53,865	53,865
Latin Link	-	1,000	1,000
European Christian Mission	-	2,504	2,504
SGM Lifeworlds Pavement Project	-	1,408	1,408
BMS World Mission	-	7,248	7,248
Baptist Union	-	5,748	5,748
Other grants	650	309	959
Rachel Green	650	-	650
Hardship Fund	2,387	-	2,387
Ukraine	825	-	825
	<hr/> 4,512	<hr/> 72,082	<hr/> 76,594

FARNHAM BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the Independent examination of the Charity's annual accounts	1,645	1,575
Fees payable to the Charity's independent examiner in respect of:		
Accountancy	1,415	1,113
Payroll services	1,006	792
	<u>4,066</u>	<u>3,480</u>

9. Staff costs

	2024 £	2023 £
Wages and salaries	110,255	128,025
Social security costs	4,940	6,013
Pension costs	14,846	15,400
Other costs	-	8,363
	<u>130,041</u>	<u>157,801</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	<u>6</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

The aggregate remuneration paid to key management personnel during the period was £ 74,879 (2023 - £59,279).

FARNHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits, in relation to their role as Trustees. (2023 - £NIL).

Two Trustees, who are also employees, lived in housing rented or owned by the church

The Church pays Pension Contributions for its Ministers into Personal Pension Funds in the names of each Minister.

The Ministers, who are also Trustees, were employed by the Church during the year.

The total amount of unrestricted donations received from Trustees during the year was £31,855 (2023 - £29,065).

The total amount of restricted donations received from Trustees during the year was £2,640 (2023 - £2,640).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

11. Tangible fixed assets

	Church Premises £	Manse £	Facilities Improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation						
At 1 January 2024	1,200,000	76,252	924,566	22,771	54,607	2,278,196
At 31 December 2024	1,200,000	76,252	924,566	22,771	54,607	2,278,196
Depreciation						
At 1 January 2024	-	15,117	309,020	21,198	52,616	397,951
Charge for the year	-	2,126	92,455	1,404	988	96,973
At 31 December 2024	-	17,243	401,475	22,602	53,604	494,924
Net book value						
At 31 December 2024	1,200,000	59,009	523,091	169	1,003	1,783,272
At 31 December 2023	1,200,000	61,136	615,545	1,573	1,991	1,880,245

FARNHAM BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Debtors

	2024 £	2023 £
Gift Aid due - accrued income	16,462	16,639
Other debtors	-	20,596
Prepayments	4,605	13,735
	<u>21,067</u>	<u>50,970</u>

13. Bank

	2024 £	2023 £
National Westminster Bank plc	-	1,869
Cooperative Bank	14,167	65,112
Baptists Together	123,787	100,962
	<u>137,954</u>	<u>167,943</u>

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Interest free loans	13,000	65,000
Interest bearing loans	40,000	95,000
Other taxation and social security	2,922	2,942
Accruals and income received in advance	4,739	4,296
	<u>60,661</u>	<u>167,238</u>

The member loans are repayable at the end of the 10 year loan period, however, under the loan agreement wording, they may be repaid in part or full at any time before then and they can also be repaid within 3 months of receiving a written request, or within 3 months of a written notification of death.

Therefore, on this basis, the loans have been treated as due within one year.

FARNHAM BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 December 2024 £
Unrestricted funds					
Designated funds					
Reserves	30,000	-	-	-	30,000
Grace Church Wrecclesham	48,000	-	(27,759)	(5,241)	15,000
	<u>78,000</u>	<u>-</u>	<u>(27,759)</u>	<u>(5,241)</u>	<u>45,000</u>
General funds					
General	176,204	392,450	(328,625)	5,241	245,270
Revaluation	1,200,000	-	-	-	1,200,000
	<u>1,376,204</u>	<u>392,450</u>	<u>(328,625)</u>	<u>5,241</u>	<u>1,445,270</u>
Total Unrestricted funds	<u>1,454,204</u>	<u>392,450</u>	<u>(356,384)</u>	<u>-</u>	<u>1,490,270</u>
Restricted funds					
Building Fund	464,895	15,740	(104,140)	-	376,495
Hardship Fund	2,492	1,500	(1,981)	-	2,011
Christmas Offering	-	800	-	-	800
Audio Visual Equipment	10,000	-	(4,156)	-	5,844
Gift fund	330	100	(430)	-	-
GCW Gift Day	-	7,277	(7,277)	-	-
Minister accomodation	-	23,000	(16,790)	-	6,210
	<u>477,717</u>	<u>48,417</u>	<u>(134,774)</u>	<u>-</u>	<u>391,360</u>
Total of funds	<u>1,931,921</u>	<u>440,867</u>	<u>(491,158)</u>	<u>-</u>	<u>1,881,630</u>

FARNHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Designated funds					
Reserves	30,000	-	-	-	30,000
Grace Church Wrecclesham	-	-	-	48,000	48,000
	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>48,000</u>	<u>78,000</u>
General funds					
General	178,946	384,287	(339,029)	(48,000)	176,204
Revaluation	1,200,000	-	-	-	1,200,000
	<u>1,378,946</u>	<u>384,287</u>	<u>(339,029)</u>	<u>(48,000)</u>	<u>1,376,204</u>
Total Unrestricted funds	<u>1,408,946</u>	<u>384,287</u>	<u>(339,029)</u>	<u>-</u>	<u>1,454,204</u>
Restricted funds					
Building Fund	527,167	28,985	(91,257)	-	464,895
Building Project Thank You Offering	1,231	7,750	(8,981)	-	-
Hardship Fund	4,776	103	(2,387)	-	2,492
Rachel Green Special Fund	651	-	(651)	-	-
Christmas Offering	825	-	(825)	-	-
Audio Visual Equipment	-	10,000	-	-	10,000
Gift fund	-	5,880	(5,550)	-	330
	<u>534,650</u>	<u>52,718</u>	<u>(109,651)</u>	<u>-</u>	<u>477,717</u>
Total of funds	<u>1,943,596</u>	<u>437,005</u>	<u>(448,680)</u>	<u>-</u>	<u>1,931,921</u>

FARNHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

15. Statement of funds (continued)

Designated funds

All Designated funds are shown in current assets in the accounts. These funds are held in accordance with the Church's reserves policy.

The designated reserves of £30,000 is the minimum level of reserves that the Trustees consider is acceptable in order for the Charity to operate.

The designated fund for The Grace Church Wrecclesham ("GCW") Fund is an agreed amount that relates to our congregation that meets in Wrecclesham, which became an independent church with effect from 1 January 2024. It was agreed by the Church Members that £18,000 of FBC's reserves would be transferred to GCW on 1 January 2024, with the remaining amount to be available by way of gift over the three years from 2024 - 2026. At 31 December 2024, it was agreed with GCW that the balance remaining on the fund should be £15,000.

Restricted funds

The building fund is for capital expenditure on the building improvement project plus payment of interest on loans and repayment of the loans themselves. The building costs have been capitalised in the accounts and are included within fixed assets. The depreciation of the building is being charged against the building fund, and this will continue until the building has been fully depreciated.

The building project thank you offering is our way of saying thank you to God for providing the funds to expand our facilities, we are using this fund to donate to overseas projects.

The hardship fund was set up during the Coronavirus Covid-19 pandemic to provide relief to members who experience financial difficulty.

The Rachel Green Special Fund is to help with equipment to help make Rachel's life more comfortable.

The Christmas Offering for 2024 was for Mission Aviation Fund and Home for Good. These amounts are paid out in January the following year.

The Audio Visual Restricted of £5,844 relates to a specific donation from members which is to be used specifically for purchasing equipment for audio/visual equipment.

The Gift Fund related to gift collections for former employees and these were gifted in the year.

The Ministerial accommodation fund was established to support the church's assistant minister in acquiring a property. The fund was fully utilised in January 2025.

FARNHAM BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 December 2024 £
Designated funds	78,000	-	(27,759)	(5,241)	45,000
General funds	1,376,204	392,450	(328,625)	5,241	1,445,270
Restricted funds	477,717	48,417	(134,774)	-	391,360
	<u>1,931,921</u>	<u>440,867</u>	<u>(491,158)</u>	<u>-</u>	<u>1,881,630</u>

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds	30,000	-	-	48,000	78,000
General funds	1,378,946	384,287	(339,029)	(48,000)	1,376,204
Restricted funds	534,650	52,718	(109,651)	-	477,717
	<u>1,943,596</u>	<u>437,005</u>	<u>(448,680)</u>	<u>-</u>	<u>1,931,921</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	376,495	1,406,777	1,783,272
Current assets	14,865	144,155	159,020
Creditors due within one year	-	(60,661)	(60,661)
Difference	-	(1)	1
Total	<u>391,360</u>	<u>1,490,270</u>	<u>1,881,630</u>

FARNHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

18. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £16,073 (2023 - £15,400). All pension expenditure is unrestricted.

Pension contributions of £nil (2023 - £nil) were payable to the fund at the balance sheet date.

19. Custodian Trustee

The custodian Trustee of the church is the Baptist Union Corporation Limited which is 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 South Eastern Baptist Association.

The church made a donation to the Baptist Union Home Mission Scheme as set out in note 7.