



**TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2024**

Charity number 1203167



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Registered address:

66-68 Greenwich South Street, Royal Borough of Greenwich. London SE10 8UN

<u>Trustees</u>	<u>Role</u>	<u>Date elected/inducted</u>
Gideon Nash	Senior Pastor	9 January 2017
Jennifer Millicent Simms	Trustee	24 October 2022
Alice Fiona Woodrow		
Gallimore	Trustee	24 October 2022
Bramwell Walumbe Simiyu	Trustee	24 October 2022
Tracey Mame Amfobea Nash	Trustee	24 October 2022
Monica Wambui Nganga	Trustee	24 October 2022
Sharon Nneka Okwu	Trustee	24 October 2022

Bankers:

TSB Bank pls, PO Box 373 Leeds LS14 9GQ

The Co-operative Bank plc, PO Box 250 Skelmersdale WN8 6WT

Auditors:

J Nelson & Co, Chartered Certified Accountants & Registered Auditors

14 Claypole Road, Stratford. London E15 2RJ

Properties:

London Baptist Association and the London Baptist Property Board holds the property (Church building and the Manse) on behalf of the church. Unit C2, 15 Dock Street. London E1 8JN

Solicitors:

DK Legal Ltd, 55 Westfield Road, Surbiton. Surrey KT6 4EJ

South Street Baptist Church CIO

Statement of Trustees' responsibilities

The Church leaders and the Trustees are responsible for the general oversight of the church and for its spiritual and strategic direction. The Church Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standards applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires that the Trustees must not approve the financial statements for each financial year unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income and expenditure 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 charity's SORP;
- Make judgement 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 non 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 Charity (accounts and Reports) Regulation 2008 and the provisions of the trust deed. They are also responsible safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of South Street Baptist Church on7 February 2025.....(date)

.....*Gideon Nash*..... NamePastor Gideon Nash.....

South Street Baptist Church CIO

Trustees Annual Report for the year ended 31 March 2024

The trustees present their Annual Report and financial statements for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The principal purpose of the Church is to advance the Christian faith, as an evangelical Baptist church, in accordance with the Statement of Faith, including, without limitation, through public religious worship, preaching the Gospel of Christ, the teaching of adults and children, and the provision of pastoral care, support and counselling.

The church as a charity carries out further work by putting into practice the Christian faith, in accordance with the Statement of Faith, including, without limitation:

- (i) the advancement of education;
- (ii) the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;
- (iii) the prevention and relief of financial hardship; and
- (iv) the relief of sickness.

In each case in London and the surrounding area, throughout the UK and other parts of the world.

South Street Baptist church trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and exercising any powers or duties to which the guidance is relevant.

Summary of main activities

The activities may include but are not restricted to:

- Regular public worship, prayer, Bible study, preaching and teaching;
- Water baptism by immersion, as a biblical principle;
- Regular observance of the communion of the Lord's Supper;
- Evangelism and mission, locally, in London, nationally and internationally;
- The teaching, encouragement, welcome and inclusion of all people regardless of their background;
- Nurture, teaching and growth of Christian disciples;
- Education and training for Christian and the community;
- Giving and encouraging pastoral care and counselling;
- Supporting and encouraging charitable social action in the United Kingdom and abroad, including a drop-in services;
- Encouraging relationships with and supporting other Christians.
- Raising finance to further the Purpose by receiving donations, loans, and grants.

ACHIEVEMENT AND PERFORMANCE

During the period the Church has sought to meet its objectives by carrying out several of its activities and has also supported other people as they have sought to meet similar objectives.

Many people have professed faith in Christ in our church during the year, and nine have gone through baptism by immersion and since become members of the church.

Twenty-five people have attended the church's discipleship classes and have either graduated or in the process of completing that.

The church also helped many of its members and others from the community in their emotional wellbeing and counselling.

The church as a charity helped people individually including others from the community who may be struggling with financial debts and taught them money management skills.

The church has however not been able to organise and run its free summer holiday club during the year under reporting due to limited availability of volunteers.

The trustees feel that over the course of the year, the Charity has been successful in meeting its stated objectives through many of the activities that it has embarked upon.

South Street Baptist Church CIO

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document of South Street Baptist Church is a CIO charity governed by its Constitution dated 19 May 2023. It was registered as a charity with the Charity Commission on the same date, receiving charity number 1203167.

The church is a member of the London Baptist Association and the Baptist Union of Great Britain, both of which are Registered charities.

The church can also affiliate with any Christian organisation or charity that the Trustees deem appropriate to further its object and purposes.

Appointment, recruitment, and training of trustees

The management of the charity is the responsibility of the Trustees who are elected by nomination at the church AGM (vision and culture night) by the church's leaders and voted on by membership of the church under the terms of the Constitution. The trustees (except for those in ministerial office) are appointed for an initial four-year term with the opportunity for re-appointment at the end of the term if it is in the best interest of the charity to further its objects and purpose.

Each trustee is provided with copies of the church's CIO Constitution on request, as well as accounts and minutes, and is made aware of the legal responsibilities they are accepting on their appointment.

South Street Baptist Church CIO

FINANCIAL OVERVIEW

During the year under review, the income of the Charity was £259,229 (2023: £257,272). Of this, rental income from the Manse was £27,000 (2023: £23,016)

Expenditure for the year was £268,521 (2023: £257,434).

Reserves policy

The trustees have established the level of reserves (i.e. those funds that are freely available excluding designated funds) that the charity ought to have. Reserves are needed to ensure that regular expenditure and donations and grants can be maintained in the short term should there be a reduction in the level of voluntary income received. This policy enables the church's Trustees to properly manage the church's finances, including safeguarding the church's assets and responsibly managing the financial risks in accordance with their legal responsibilities.

The Trustees consider that the ideal level of reserves is £42,000 approximately three months of regular expenditure. Including gift aid credit receivable, the church more than exceeds the desired level of reserves.

Fundraising

Other than publicly inviting an offering and encouraging tithing at each of our worship, we do not engage in persistent fundraising or intrusive fundraising practices with any donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles and our fundraising policy. No complaints were received about our fundraising practices.

Taxation

The charity is exempt from tax on its charitable activities.

Pension costs and other post-retirement benefits:

The church pays pension contributions for its eligible staff to the Baptist Pension Scheme (**Defined Contribution**). Contributions were paid in the period in the period in which they were made. These are charged to the Statement of Financial Activities in the year to which they relate. The church does not pay towards deficit contributions to the Baptist Pension Defined Benefit Scheme in respect of the closed defined benefit plan.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Designated funds

These are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Movement in funds

The Church Building renovation fund was set up for church members and other donors to voluntarily pay money into it to repay for a loan capital and interest from the London Baptist Property Board (LBPB). This is maintained by a transfer to or from General funds (unrestricted) on a quarterly basis when the liability becomes due.

Balance of the loan capital outstanding as at 31 March 2024 is £172,654 (2023: £192,382)

RELATED PARTY DISCLOSURES

No Trustee received an income or benefit from the charity totalling £60,000 or more during the year.

Donations through tithes, offering and other one-off giving totalling £57,688 were received from the seven CIO Trustees during the year (2023: £51,857).

Total donations by Pastor Gideon Nash during the same period was £7,612 (2023: £6,216)

Apart from out-of-pocket expenses that was reimbursed, no other Trustee was paid for their services as the charity trustee during the year.

Pastor Gideon Nash who is also a trustee of South Street Baptist Church CIO was paid a salary of £30,000 during the financial year.

Risk Management

The leaders of South Street Baptist Church acknowledge their responsibilities as Trustees to ensure that the church has appropriate risk management processes in place for the identification, assessments and management of risk faced by the church. They strategically oversee a Risk Management Framework which is reviewed regularly and intended to embed a planned and effective approach to risk identification, prevention, and management across all areas of the church, activities. Our Safeguarding officer, data protection manager, building managers and the administration manager take responsibility for overseeing key aspects of risk management and works with a trustee to ensure that key risk management documents are regularly reviewed, updated as needed, and implemented. This Trustee provides regular reports, advice, and information updates to the Trustees board to help them discharge their responsibilities for risk management effectively.

The Church's leaders as Trustees, are satisfied that major risk have been reviewed and systems or procedures have been established to manage any risk that may occur. The Trustees remain alert to any emerging risks and will seek to address these by identifying and prioritising key actions as well as monitoring and evaluating existing systems of control or mitigation measures.

South Street Baptist Church CIO

Number of staff

The number of staff employed by the charity during 2023/24 financial year ended 31 March 2024 was 5, (2023: 4).

Volunteers

The church is blessed with many members who voluntarily offer their gifts and skill set sacrificially to serve those who attends our church services, the public and the community that accesses it services.

Average total number of volunteers in 2024 was **56** (2023: **52**). These volunteers are not paid by the charity.

SOUTH STREET BAPTIST
CHURCH

FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31ST MARCH
2024

CHARITY NUMBER: 1203167

SOUTH STREET BAPTIST CHURCH

LEGAL & ADMINISTRATIVE DETAILS YEAR ENDED 31 MARCH 2024

ADDRESS FOR CORRESPONDENCE

SSBC
66-68 GREENWICH SOUTH STREET
LONDON
SE10 8UN

REGISTERED CHARITY NUMBER

1203167

TRUSTEES

GIDEON NASH
JENNIFER MILLICENT SIMS
ALICE FIONA WOODROW GALLIMORE
BRAMWELL WALUMBE SIMIYU
TRACY MAAME AMFOBEA NASH
MONICA WAMBUI NGANGA
SHARON NNEKA OKWU

PRINCIPAL BANKERS

TSB Bank pls, PO Box 373 Leeds LS14 9GQ
The Co-operative Bank plc, PO Box 250 Skelmersdale WN8 6WT

INDEPENDENT EXAMINER

J Nelson & Co
Chartered Certified Accountants & Registered Auditors
14 Claypole Road
London. E15 2RJ

SOUTH STREET BAPTIST CHURCH
66-68 GREENWICH SOUTH STREET
LONDON
SE10 8UN

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SOUTH STREET BAPTIST CHURCH

TRUSTEES' REPORT YEAR ENDED 31st MARCH 2024.

The trustees are pleased to present their report for the year ended 31 March 2024 for the charity, SOUTH STREET BAPTIST CHURCH with charity number 1203167.

The Trustees of the charity are:

Gideon Nash
Jennifer Millicent Simms
Alice Fiona Woodrow Gallimore
Bramwell Walumbe Simiyu
Tracey Mame Amfobea Nash
Monica Wambui Nganga
Sharon Nneka Okwu

The principal address of the charity is:

66-68 Greenwich South Street
London
SE10 8UN

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by its leadership board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

Governing document of South Street Baptist Church is a CIO charity governed by its Constitution dated 19 May 2023. It was registered as a charity with the Charity Commission on the same date, receiving charity number 1203167.

The church is a member of the London Baptist Association and the Baptist Union of Great Britain, both of which are Registered charities.

The church also has authority to affiliate with any Christian organisation or charity that the Trustees deem appropriate to further its object and purposes.

OBJECTIVES AND ACTIVITIES

The principal purpose of the Church is to advance the Christian faith, as an evangelical Baptist church, in accordance with the Statement of Faith, including, without limitation, through public religious worship, preaching the Gospel of Christ, the teaching of adults and children, and the provision of pastoral care, support and counselling.

The church as a charity carries out further work by putting into practice the Christian faith, in the:

- (i) the advancement of education;
- (ii) the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;
- (iii) the prevention and relief of financial hardship; and
- (iv) the relief of sickness.

The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

The Organisation continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith.

Many people have professed faith in Christ in our church during the year, some have gone through baptism by immersion and since become members of the church. Others have continued to grow in their faith by attending the church's discipleship classes and have either graduated or in the process of completing that.

The church also helped many of its members and others from the community in their emotional wellbeing and counselling that their condition of life may be improved.

The church as a charity helped people individually including others from the community who may be struggling with financial debts and taught them money management skills.

FINANCIAL REVIEW

The income of the charity is above £175,000 and was from donations received from members. The church managed its expenses well. The church is an ongoing concern.

This year they had a reasonable surplus at the end of the financial year.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to build up and maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 1st December 2024 and signed on their behalf by:



Independent Examiner's Report

To the Trustees

SOUTH STREET BAPTIST CHURCH

I report on the accounts of the church for the year ended 31 MARCH 2024 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

(1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept in accordance with section 130 of the 2011 Act
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Joseph M. Nelson (FCCA) Signed: *jmnelson*

J Nelson & Co

Chartered Certified Accountants & Registered Auditors

14 Claypole Road

London

E15 2RJ

SOUTH STREET BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Funds		Restricted Funds	2024	2023
		General	Designated		Total	Total
	Note	£	£	£	£	£
INCOMING RESOURCES						
<i>Incoming resources from generated funds:</i>						
Voluntary income	2	173,222	2,555	0	175,777	185,084
Bank interest received		0			0	0
Grant Received		0			0	0
Operating activities to further charity's objects	3	4,577			4,577	1,650
Activities to generate funds		0			0	0
Investment income receipts		0			0	0
<i>Incoming resources from charitable activities:</i>						
Donations, legacies & other similar receipts	4	16,822	17,810	17,244	51,876	47,522
Other loans		0			0	0
<i>Other incoming resources:</i>						
Rents from Manse	5	27,000			27,000	23,016
Sundry		0			0	0
Total incoming Resources	A	221,620	20,365	17,244	259,229	257,272
RESOURCES EXPENDED						
<i>Cost of generating funds:</i>						
Cost of generating voluntary income		0	0	0	0	0
<i>Charitable activities:</i>						
Establishment costs	6	109,833	0	0	109,833	109,534
Administration and Support costs	7	26,784	0	0	26,784	23,925
Ministry Costs	8	35,916	0	0	35,916	45,688
Mgmt strategy		54,315	0	0	54,315	38,000
Governance costs		0	0	0	0	0
Other resources expended		0	0	0	0	0
Loan repayment		0	0	41,673	41,673	40,287
Total Resources expended	B	226,848	0	41,673	268,521	257,434
Net incoming/outgoing resources before transfers	C=A-B	-5,228	20,365	-24,429	-9,292	-162
Transfers between funds	D 9	-24,429	0	24,429	0	0
Net incoming resources before other recognised gains and losses	E=C+D	-29,657	20,365	0	-9,292	-162
Other recognised gains/losses						
Fixed Assets introduced	10		0		0	0
Total	F	0	0	0	0	0
Net movement in funds	G=E+F	-29,657	20,365	0	-9,292	-162
Funds brought forward 1 April	H	-4,929	4,952,604	18,083	4,965,758	4,965,920
Funds carried forward 31 March	G+H	-34,586	4,972,969	18,083	4,956,466	4,965,758

The above funds are all classed as to purpose

All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

SOUTH STREET BAPTIST CHURCH
BALANCE SHEET AS AT 31 MARCH 2024

			Unrestricted Funds		Restricted Funds	2024	2023
		Note	General	Designated		Total	Total
			£	£	£	£	£
FIXED ASSETS							
Tangible fixed assets		12		5,335,678		5,335,678	5,335,678
<i>Total fixed assets</i>	A		<u>0</u>	<u>5,335,678</u>	<u>0</u>	<u>5,335,678</u>	<u>5,335,678</u>
CURRENT ASSETS							
Debtors		13	43,362			43,362	42,947
Cash at bank and in hand			<u>12,625</u>	<u>5,165</u>	<u>3,762</u>	<u>21,552</u>	<u>14,407</u>
<i>Total current assets</i>	B		<u>55,987</u>	<u>5,165</u>	<u>3,762</u>	<u>64,914</u>	<u>57,355</u>
LIABILITIES							
Creditors falling due within one year	C	14	1,200	0		1,200	0
Net current assets/liabilities	D=B-C		<u>54,787</u>	<u>5,165</u>	<u>3,762</u>	<u>63,714</u>	<u>57,355</u>
Total assets less current liabilities	E=A+D		<u>54,787</u>	<u>5,340,843</u>	<u>3,762</u>	<u>5,399,392</u>	<u>5,393,033</u>
Creditors falling due after more than one year	F	15	0	172,654	0	172,654	192,382
Net assets/liabilities	G=E-F		<u>54,787</u>	<u>5,168,190</u>	<u>3,762</u>	<u>5,226,738</u>	<u>5,200,651</u>
CHARITABLE FUNDS							
Restricted funds		16	0	0	3,762	3,762	4,378
Designated funds		17	0	5,168,190	0	5,168,190	5,151,241
Unrestricted funds			<u>54,787</u>	<u>0</u>	<u>0</u>	<u>54,787</u>	<u>45,032</u>
Total charitable funds	G		<u>54,787</u>	<u>5,168,190</u>	<u>3,762</u>	<u>5,226,738</u>	<u>5,200,651</u>

For the year ended 31 MARCH 2024 SOUTH STREET BAPTIST CHURCH accounts shown above represent a true and fair view of the financial position of the charity

Approved by board of directors on 1st December 2024

And signed on their behalf by Pastor Gideon Nash TRUSTEE

Signature: Gideon Nash

SOUTH STREET BAPTIST CHURCH
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1) Accounting Policies

1.1 Basis of Accounting

These accounts have been prepared under the historic cost convention with items Recognised at cost or transaction values otherwise stated in the relevant note(s) to These accounts. The accounts have been prepared in accordance with The Statement of Recommended Practice: Accounting and Reporting by Charities Preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014

1.2 Going Concern: The accounts are prepared on a going concern basis.

1.3 The accounts present a true and fair view and no change have been made to the accounting policies adopted.

1.4 No changes to the accounting estimates have occurred in the reporting period.

1.5 No material prior year error have been identified in the reporting period.

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to resources;
- it is more likely than not that the trustees will receive the resources;
- -The monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and Donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP)

Tax reclaim on donations and gifts.

Gift Aid receivable is included in the income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated in addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants and Support Costs

Support costs have been allocated between the governance costs and other support.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

SOUTH STREET BAPTIST CHURCH
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

ASSETS

Tangible Fixed Assets for use by the charity

They are capitalised if they can be used for more than one year. They are valued at cost. The depreciation is calculated at 20% reducing balance method.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash.

SOUTH STREET BAPTIST CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

2 VOLUNTARY INCOME

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	Total	Total
	£	£	£	£	£
Tithes and Offerings	130,524			130,524	137,537
Tax Refunds	42,697			42,697	44,343
Pastor's mission fund		2,555		2,555	3,205
	173,222	2,555	0	175,777	185,084

3 OPERATING ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	Total	Total
	£	£	£	£	£
Hire of Church premises	3,825			3,825	1,650
Other reimbursements	752			752	0
Sundries	0			0	0
	4,577	0	0	4,577	1,650

4 INCOME RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	Total	Total
	£	£	£	£	£
Donations	12,751			12,751	22,170
Legacies		0		0	0
CAP		0		0	0
VBS		0		0	0
Alpha Course		0		0	0
Building fund			17,244	17,244	18,713
Building project loan			0	0	0
Other donations/ others	4,071			4,071	6,640
Media		17,810		17,810	0
	16,822	17,810	17,244	51,876	47,522

5 OTHER INCOMING RESOURCES

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	Total	Total
	£	£	£	£	£
Rents from Manse	27,000			27,000	23,016
Sundry	0			0	0
	27,000	0	0	27,000	23,016

6 ESTABLISHMENT COSTS

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	Total	Total
	£	£	£	£	£
Staff cost including National Insurance	69,202	0	0	69,202	64,952
Pension contributions	10,537	0	0	10,537	10,087
Travel expenses	870	0	0	870	782
Conference, training & seminars	1,255	0	0	1,255	174
Insurance - Church	3,763	0	0	3,763	3,316
Insurance - Manse	840	0	0	840	861
Light, heat and rates , gas and water	10,028	0	0	10,028	11,038
Equipment & Refurbishment	0	0	0	0	310
Repairs, maintenance & other building exp.	7,437	0	0	7,437	11,925
Hospitality	520	0	0	520	183
Waste management	2,502	0	0	2,502	2,260
Fire extinguishers hire & appliance testing	1,288	0	0	1,288	1,174
Cleaning and floral arrangement	860	0	0	860	1,682
Building intruder & Fire alarms	732	0	0	732	790
Sundry payments	0	0	0	0	0
Promotion and advertising	0	0	0	0	0
	109,833	0	0	109,833	109,534

7 ADMINISTRATION And MGMT strategy

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	Total	Total
	£	£	£	£	£
Telephones (incl. broad band)	7,844			7,844	7,795
Stationery & supplies	349			349	265
Software & Computers	1,525			1,525	2,608
Photocopier lease	1,160			1,160	1,893
Printing, consumables & Franking	425			425	671
Fees & subscriptions e.g. CCLI, LBA, BUGB, WCA	4,391			4,391	3,398
Bank charges	520			520	523
Other supplies & services (incl. website)	2,338			2,338	6,771
Loan repayments & other contributions	8,231			8,231	0
	26,784	0	0	26,784	23,925

8 MINISTRY COSTS

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	Total	Total
	£	£	£	£	£
Visiting speakers and musicians	13,468			13,468	11,725
Publicity and Evangelism	1,386			1,386	2,226
Equipment	743			743	13,318
Alpha course, Small Group & Student outreach	103			103	0
Guest services	474			474	287
Posters, banners & other printed material	545			545	12
Balloons and gas for outreach	0			0	0
Ministry departments and grace ministries	18,167			18,167	18,000
Members support	1,029			1,029	120
VBS holiday club and summer activities	0			0	0
Missions	0			0	0
	35,916	0	0	35,916	45,688
Mgmt. strategy					
Legal, audit, conferences & other contributions	12,315			12,315	0
	12,315	0	0	12,315	0

9 TRANSFER BETWEEN FUNDS

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	Total	Total
	£	£	£	£	£
	-24,429	0	24,429	0	0
	-24,429	0	24,429	0	0

This is the amount transferred from General fund to

10 OTHER RECOGNISED GAINS/LOSSES

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	Total	Total
	£	£	£	£	£
Fixed assets introduced	0			0	0

Fixed assets are for the use by the church in fulfilling

11 STAFF COSTS

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	Total	Total
	£	£	£	£	£
Gross wages and salaries	84,741			84,741	81,397
Employer's national insurance costs	14,461			14,461	14,555
Pension contributions	22,537			22,537	17,087
	121,739	0	0	121,739	113,039

Average number of employees in the year (FTE)

3.50 2.80

Pastor Gideon Nash was remunerated £30,000 as an

No payment was made to any other trustee during the year.

12 TANGIBLE FIXED ASSETS

	Church Premises	Manse	Property improv'mts	Fixtures & Fittings	Equipment	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 April 2023	4,935,678	400,000	0	0	0	5,335,678
Additions during the year	0	0	0	0	0	0
Disposal	0	0	0	0	0	0
At 31 March 2024	4,935,678	400,000	0	0	0	5,335,678
Depreciation						
At 1 July 2024	0	0	0	0	0	0
Disposal	0	0	0	0	0	0
Charge for year	0	0	0	0	0	0
At 30 June 2024	0	0	0	0	0	0
Net book values						
At 30 June 2024	4,935,678	400,000	0	0	0	5,335,678

The value of the Church premises, fixtures & fittings

No depreciation is charged on the fixed assets land & buildings in view of age, constant maintenance and appreciation of valuation.

13 CURRENT ASSETS

	2024	2023
	£	£
Debtors		
Tax credit (gift aid) recoverable	43,362	42,947
Other debtors and prepayments	0	0
	<u>43,362</u>	<u>42,947</u>

14 LIABILITIES

	2024	2023
	£	£
Creditors falling due within one year		
Accruals	1,200	0
Loan creditors	0	0
Utility creditors	0	0
	<u>1,200</u>	<u>0</u>

15 CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Audit	0	0
Other	0	0
Loan	172,654	192,382
	<u>172,654</u>	<u>192,382</u>

This relates to the outstanding balance on the loan

16 RESTRICTED FUNDS

	Balance 1 April 2023	Incoming Resources	Outgoing Resources	Transfers	Balance 31 March 2024
	£	£	£		£
Cash balance b/f in building fund	59,057			23,813	82,870
Contribution to building fund	-54,679	17,244	41,673		-79,108
Loan	0				0
	4,378	17,244	41,673	23,813	3,762

17 MOVEMENTS ON MAJOR FUNDS

	Balance 1 April 2023	Incoming Resources	Outgoing Resources	Transfers	Balance 31 March 2024
	£	£	£		£

There is no material movemenet on major funds.

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

Charity Name
SOUTH STREET BAPTIST CHURCH

On accounts for the year ended

31 MARCH 2024

Charity no
(if any)

1203167

Set out on pages

1 - 14

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 /03 / 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust'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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [ACCA].

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

** Please delete the words in the brackets if they do not apply.*

Signed: jmnelson

Date: 01 FEBRUARY 2025

Name: JOSEPH M NELSON

Relevant professional qualification(s) or body (if any):

ACCA

Address:	14 CLAYPOLE ROAD
	LONDON
	E15 2RJ

Section B	Disclosure
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Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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