

GRAYS BAPTIST CHURCH

FINANCIAL STATEMENTS

31ST DECEMBER 2024

REGISTERED CHARITY NO. 219975

GRAYS BAPTIST CHURCH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

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GRAYS BAPTIST CHURCH

CHARITY INFORMATION

TRUSTEES	J. Burt (deceased 12.11.2024) D. Franks S. Livermore P. Stephenson H. Hutchinson R. Kensell G. Kabia L. Ansong R. Ohene R. Akinlawon Rev L.A. Ashley
BANKERS	Lloyds 34 High Street Grays Essex RM17 6LX
ACCOUNTANTS	Peaty & Co Chartered Accountants 163-164 Moulsham Street Chelmsford Essex CM2 0LD
CHARITY REGISTRATION NUMBER	219975
ADDRESS	Orsett Road Grays Essex RM17 5HH

GRAYS BAPTIST CHURCH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2024

The Trustees of the charity present their annual report and the financial statements for the year ended 31st December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16/07/2014.

HISTORY, OBJECTIVES AND ACTIVITIES OF THE TRUST

NAME OF CHARITY	Grays Baptist Church
GOVERNING DOCUMENT	Deed of Settlement dated 26th January 1894
DESCRIPTION	A place for religious worship by a church or society of Protestant dissenters called Particular Baptist

The Charity Registration Number, Charity Address and List of Trustees can be found on page 1.

MANAGEMENT AND GOVERNANCE ARRANGEMENTS

LEADERSHIP	Minister, 2 Elders, 8 Leaders
MEMBERSHIP	66 (as at December 2024)
MEMBERSHIP	
STATISTICS: age groups	0-20 years - 0 members
	21-40 years - 26 members
	41-60 years - 25 members
	61+ - 15 members

EMPLOYEES

MINISTER	Rev L.A. Ashley
CLEANERS	Mrs J. Sackey (part time) Mrs D. Phillips (part time)

The trust deed provides for a minimum and a maximum of trustees. When there is a requirement for new trustees, these are identified and appointed by Church members. The chair of trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. A new trustee receives copies of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need to Know'. Most of the existing trustees have held office for over 10 years.

The trustees annually review the risks that the charity faces. These continue to be considered minimal and relate to falling numbers and ages of members.

GRAYS BAPTIST CHURCH

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

PROCEDURES AND MEETINGS

ELDERS' MEETING	Regularly throughout the month.
LEADERS' MEETING	First Monday of the month

CHURCH MEETINGS

- (a) The Church Members meet quarterly for Christian fellowship and for the transaction of the business of the Church; one of these meetings shall be the Annual General Meeting. Normally the Minister will chair the meetings.

Notice of such meetings shall be given at Public Worship on at least two Sundays before the meeting.

- (b) A Special Church Meeting may be called at the discretion of a majority of the Leadership Team, or at the written request of ten members.

Notice of such meeting shall be given at Public Worship on at least two Sundays before the meeting.

- (c) All Members are entitled to attend Church Meetings, but only members aged 16+ shall be entitled to vote.

- (d) A member shall be entitled to a postal vote for an item at a Church Meeting to be decided by ballot provided that their reason for non-attendance is accepted by the Leadership Team.

CHURCH ACTIVITIES

Sunday Services

First Sunday of the month	All Age Service with Family Communion.
Second to Fifth Sundays	Preaching Service at 10.30am
Average attendance	Adults and Children 80
Youth Activities	Children's Church – Primary age Teenager's Church – Secondary age
Creche	Each Sunday

GRAYS BAPTIST CHURCH

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

Mid-week

Online Bible Study	Wednesday evening
Daytime Bible Study	Friday morning
Ladies Fellowship	1st Friday evening in the month
Mens Fellowship	4th Saturday morning in the month

Special services held during 2024

Believer's Baptism	1
Receiving new Church members	3
Marriage	0
Child dedication	4

Meetings/Activities involving the Community

Rascals	- a Parent and Toddler group, held weekly, used by approximately 20 families.
The Space	- a community "drop-in" centre, held weekly, open to anyone, 15 people per session.

The funding for all activities is through donations plus some fund raising activities. The leadership team oversees all activities with help from a dedicated band of volunteers.

ACHIEVEMENTS AND PERFORMANCE OF THE TRUST

Grays Baptist Church continues to be a member of:

- the Baptist Union of Great Britain
- the Eastern Baptist Association
- the Evangelical Alliance

and the Church continues to consist of those individuals who have become a member according to Section 4 of the Church Rules (updated November 2005), Section 4.

GRAYS BAPTIST CHURCH

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

During the year, the Church membership has risen, along with the number of people attending services. It continues to support events within the Baptist family both locally and regionally and also participates in events taking place locally with other Churches in the area.

FINANCIAL REVIEW

The Church finances are set out on pages 8 to 15. It is the trustees' policy not to acquire or maintain large reserves and this is reflected in our financial statements. However, in December 2019 a legacy of £300,035 was received which has led to the significant increase in reserves.

FUTURE PLANS

The trustees continue with their plan set out in its Deed of Settlement, maintaining a place of religious worship in Grays.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

GRAYS BAPTIST CHURCH

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

INDEPENDENT EXAMINER

The trustees intend to ask the existing accountants to undertake the independent examination of the Trust in the following year.

This report was approved by the board on _____ and signed on their behalf by:

.....
Miss S. Livermore

GRAYS BAPTIST CHURCH

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF GRAYS BAPTIST CHURCH
FOR THE YEAR ENDED 31ST DECEMBER 2024

I report to the trustees on my examination of the accounts, set out on pages 8 to 15, of the above charity ("the Trust") for the year ended 31st December 2024.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirement 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 examiners' statement

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 s130 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.

L. Ayling FCA

Peaty & Co
Chartered Accountants
163-164 Moulsham Street
Chelmsford
Essex
CM2 0LD

GRAYS BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

		2024			2023
	Note	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
<u>Income</u>					
Income and endowments from:					
Donations and legacies	2	54,668	3,060	57,728	49,726
Investment income	3	347	14,531	14,878	14,829
Other income	4	1,330	-	1,330	2,388
		<hr/>	<hr/>	<hr/>	<hr/>
Total income and endowments		56,345	17,591	73,936	66,943
		<hr/>	<hr/>	<hr/>	<hr/>
<u>Resources expended</u>					
Expenditure on:					
Charitable activities		96,757	12,567	109,324	83,524
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure	5	96,757	12,567	109,324	83,524
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure)					
before transfers		(40,412)	5,024	(35,388)	(16,581)
Transfers between funds		25,481	(25,481)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		(14,931)	(20,457)	(35,388)	(16,581)
<u>Reconciliation of funds</u>					
Fund balances brought forward					
at 1st January 2024		51,798	352,075	403,873	420,454
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances carried forward					
at 31st December 2024		36,867	331,618	368,485	403,873
		<hr/>	<hr/>	<hr/>	<hr/>

All the above results are derived from continuing activities. All gains and losses realised in the year are included. Note 9 gives details of changes in funds applied for fixed assets for charity use.

GRAYS BAPTIST CHURCH

BALANCE SHEET

AS AT 31ST DECEMBER 2024

	<u>Notes</u>	2024 £	2023 £
Fixed assets			
Tangible assets	8	2,963,302	2,887,381
Current assets			
Cash at bank and in hand		331,755	367,083
Creditors: amounts falling due within one year	9	1,800	1,740
		<hr/>	<hr/>
Net current assets		329,955	365,343
		<hr/>	<hr/>
Net assets		3,293,257	3,252,724
		<hr/>	<hr/>
Funds			
Unrestricted funds	10	36,867	51,798
Restricted funds	10	331,618	352,075
Fixed asset valuation reserve	10	2,924,772	2,848,851
		<hr/>	<hr/>
		3,293,257	3,252,724
		<hr/>	<hr/>

The financial statements on pages 8 to 15 were approved by the Trustees on and signed on its behalf by:

.....
Miss S. Livermore

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS

31ST DECEMBER 2024

1. Accounting policies

(a) Basis of preparation and assessment of going concern

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 note to these accounts. The financial statements 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 United Kingdom and Republic of Ireland (FRS102) issued on 16th July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

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

(b) Fund structure

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. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS

31ST DECEMBER 2024

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

(e) Fixed assets

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

The manse premises are stated at cost.

2. Donations and legacies

	2024	2023
	£	£
Offerings	44,194	36,893
Donations	5,554	5,853
HM Revenue & Customs refunds	7,980	6,980
	<hr/>	<hr/>
	57,728	49,726
	<hr/>	<hr/>

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS
31ST DECEMBER 2024

3. Investment income				
			2024	2023
			£	£
	Bank interest		14,878	14,829
			_____	_____
4. Other income				
	Hall hire		1,330	2,388
			_____	_____
5. Total resources expended				
		Staff	Other	
		Costs	Costs	
			Total	Total
			2024	2023
Charitable activities:				
	Premises expenses	5,746	51,044	56,790
	Ministers costs	32,305	2,174	34,479
	Activities of Church groups		825	825
	Other Church costs	-	1,247	1,247
	Donations	-	10,349	10,349
		_____	_____	_____
		38,051	65,639	103,690
		_____	_____	_____
	Governance costs	-	1,800	1,800
	Support costs	-	3,834	3,834
		_____	_____	_____
	Total resources expended	38,051	71,273	109,324
		_____	_____	_____

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS

31ST DECEMBER 2024

The resources expended by the charity include:

	2024	2023
	£	£
Independent examiner's fee	1,800	1,740
	<hr/>	<hr/>

6. Trustees' remuneration

The trustees neither received nor waived any emoluments during the year (2023 - £Nil).

7. Staff costs

Wages and salaries	38,051	36,049
	<hr/>	<hr/>

8. Tangible fixed assets

	Land and Buildings	Fixtures and Fittings	Total
Valuation:			
At 1st January 2024	2,673,071	214,310	2,887,381
Revaluation	71,625	4,296	75,921
	<hr/>	<hr/>	<hr/>
At 31st December 2024	2,744,696	218,606	2,963,302
	<hr/>	<hr/>	<hr/>

9. Creditors: amounts falling due within one year

Accruals	1,800	1,740
	<hr/>	<hr/>

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS
31ST DECEMBER 2024

10. Statement of funds

	At 01/01/24	Income/ Revaluation	Expenditure	Transfers	At 31/12/24
Unrestricted funds:					
General reserve	51,798	56,345	(96,757)	25,481	36,867
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds:					
Building fund	733	830	(10,888)	10,200	875
Youth work fund	580	860	(984)	-	456
Space fund	25	479	(308)	(180)	16
Rascals fund	203	753	(387)	(500)	69
Audio Visual fund	10,767	184	(-)	-	10,951
Legacy fund	339,767	14,485	(-)	(35,001)	319,251
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Total restricted funds</u>	352,075	17,591	(12,567)	(25,481)	331,618
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fixed asset valuation reserve	2,848,851	75,921	-	-	2,924,772
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Total funds</u>	3,252,724	149,857	(109,324)	-	3,293,257
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The General reserve represents the free funds of the charity which are not designated for particular purposes.

The Building Fund represents funds received for maintenance of the Church buildings.

The Youth Work Fund represents the funds of the Sunday School and Youth Group.

The Space Fund represents the funds of the drop in centre.

The Rascals Fund represents the funds of the parent and toddler group.

The Audio Visual Fund represents funds raised towards the replacement and maintenance of the sound system.

The Legacy fund represents funds received in December 2019 from a deceased member. The funds are invested to earn income to be used towards the salary for the Minister.

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS
31ST DECEMBER 2024

11. **Analysis of net assets between funds:**

	Unrestricted Funds	Restricted Funds	Total
Fund balances at 31st December 2024 are represented by:			
Tangible fixed assets	2,954,187	9,115	2,963,302
Cash at bank and in hand	9,252	322,503	331,755
Creditors	(1,800)	-	(1,800)
	<hr/>	<hr/>	<hr/>
<u>Net assets:</u>	2,961,639	331,618	3,293,257
	<hr/>	<hr/>	<hr/>

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024		2023	
	£	£	£	£
<u>General fund</u>				
INCOME				
Offerings and donations		54,668		45,497
Interest received		347		118
Hire and weddings		1,330		2,388
Transfers		35,681		30,350
		<hr/>		<hr/>
		92,026		78,353
EXPENDITURE				
Building and maintenance	45,902		26,470	
Pastoral	35,726		34,137	
Donations	9,495		7,779	
Support and governance	5,634		7,188	
Transfers	10,200		1,200	
	<hr/>		<hr/>	
		106,957		76,774
		<hr/>		<hr/>
Net (expenditure)/income for the year		(14,931)		1,579
		<hr/>		<hr/>
<u>Building fund</u>				
INCOME				
Offerings and donations		805		660
Interest received		25		23
Transfers		10,200		1,200
		<hr/>		<hr/>
		11,030		1,883
EXPENDITURE				
Repairs and renovations	10,888		6,154	
	<hr/>		<hr/>	
		10,888		6,154
		<hr/>		<hr/>
Net income/(expenditure) for the year		142		(4,271)
		<hr/>		<hr/>

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2024 (continued)

	2024		2023	
	£	£	£	£
<u>Youth work fund</u>				
INCOME				
Offerings and donations		860		935
Interest received		-		1
		<hr/>		<hr/>
		860		936
EXPENDITURE				
Activities	130		200	
Donations	854		862	
	<hr/>		<hr/>	
		984		1,062
		<hr/>		<hr/>
Net (expenditure) for the year		(124)		(126)
		<hr/>		<hr/>
<u>Space fund</u>				
INCOME				
Offerings and donations		479		392
EXPENDITURE				
Donations	-		10	
Food, equipment etc.	308		341	
Transfers	180		100	
	<hr/>		<hr/>	
		488		451
		<hr/>		<hr/>
Net (expenditure) for the year		(9)		(59)
		<hr/>		<hr/>

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2024 (continued)

	2024		2023	
	£	£	£	£
<u>Rascals fund</u>				
INCOME				
Offerings and donations		753		711
EXPENDITURE				
Food, toys, equipment etc.	387		383	
Transfers	500		250	
		<hr/>	<hr/>	
		887		633
		<hr/>	<hr/>	
Net (expenditure)/income for the year		(134)		78
		<hr/>	<hr/>	
<u>Audio Visual fund</u>				
INCOME				
Offerings and donations		163		1,531
Interest received		21		4
		<hr/>	<hr/>	
		184		1,535
EXPENDITURE				
Equipment	-		-	
	<hr/>		<hr/>	
				-
		<hr/>	<hr/>	
Net income for the year		184		1,535
		<hr/>	<hr/>	

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2024 (continued)

	2024		2023	
	£	£	£	£
<u>Legacy fund</u>				
INCOME				
Interest received		14,485		14,683
EXPENDITURE				
Transfers	35,001		30,000	
	<hr/>		<hr/>	
		35,001		30,000
		<hr/>		<hr/>
Net (expenditure) for the year		(20,516)		(15,317)
		<hr/>		<hr/>
<u>SUMMARY</u>				
General fund		(14,931)		1,579
Building fund		142		(4,271)
Youth work fund		(124)		(126)
Space fund		(9)		(59)
Rascals fund		(134)		78
Audio Visual fund		184		1,535
Legacy fund		(20,516)		(15,317)
		<hr/>		<hr/>
Net (expenditure)/income for the year		(35,388)		(16,581)
		<hr/>		<hr/>