

The Yorkshire Baptist Association (Incorporated)

**Company Number: 00181581
Charity Number: 247173**

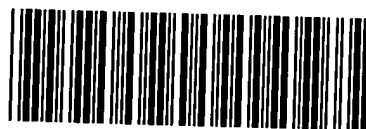
yorkshire baptist association

**THE YORKSHIRE BAPTIST ASSOCIATION
(INCORPORATED)**

(A Company Limited by Guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

TUESDAY



AE2H29FM

A13

13/05/2025

#5

COMPANIES HOUSE

The Yorkshire Baptist Association (Incorporated)

Contents

	Page
Charity Information	1
Report of the Trustees	2
Independent Auditor’s Report	8
Statement of Financial Activities.....	11
Balance Sheet.....	12
Statement of Cash Flows.....	13
Notes to the Financial Statements	14

Charity Information

The Yorkshire Baptist Association (Incorporated)

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, submit their report, which also meets the requirements of a Directors Report for the purposes of Company Law, and financial statements for the year ended 31 December 2024.

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) as detailed in the accounting policies.

Reference and administrative details of the charity, its trustees and advisors

Charity name: The Yorkshire Baptist Association (Incorporated)
Charity registration number: 247173
Company registration number: 00181581

Registered office and principal operating address

17-19 York Place, Leeds, LS1 2EX

The following trustees have held office since 1 January 2024:

Revd Kenneth Brown	Mr John Crosse
Revd Charlotte Henard	Revd Joseph Kapolyo
Mrs Gill Knowles (until 12 th Feb 2025)	Mr Kevin Quinton
Mr Dean Thorpe	

Our bankers are:

Virgin Money
94-96 Briggate
Leeds LS1 6NP

The Charities Official Investment Fund
80 Cheapside
London EC2V 6DZ

Our auditor is:

Azets Audit Services Limited
12 King Street
Leeds LS1 2HL

Our investments advisers are:

LGT Vestra LLP
14 Cornhill
London EC3V 3NR

Our solicitors are:

The Association does not currently have an appointed legal adviser. When legal services are required, we have access to different firms depending on the area of work required and the appropriate firm is appointed on a task specific basis. During 2024 the following firms were appointed:

Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham B3 2ES

Shakespeare Martineau LLP
1st Floor, One Colton Square
Leicester LE1 1QH

The Yorkshire Baptist Association (Incorporated)

Report of the Trustees

The Yorkshire Baptist Association (YBA) has a governing document which contains our Articles of Association. It was updated in 2014 and accepted by both the Charity Commission and Companies House.

The YBA is served by the Executive (trustees and directors) and by three working groups who are appointed by the Executive: Finance, Ministry and Trust groups. Each working group has a Standing Order which outlines the role of the working group and its areas of work. The groups report to the Executive on a regular basis as the Executive has overall responsibility for strategy and policies, financial practice, and partnership. Copies of the governing document and working group Standing Orders can be provided upon request.

Trustees

Our trustees are elected by the member churches of the Association in a way that gives balance of representation and meets agreed criteria. Some trustees are co-opted to facilitate good balance. The trustees are also directors of the YBA. Trustees are usually appointed for a three-year term resulting in some stepping down each year. A nomination and appointment process is undertaken in consultation with member churches to seek new trustees. Trustees are shown on page 1. We have adopted a practice of proactively seeking out potential new trustees from amongst our member churches and inviting suitable people to attend 2/3 Executive meetings as observers. This enables them to better understand the work of our trustees and directors before they are nominated by their home church or co-opted to the Executive. During 2024 two individuals attended meetings on this basis; one has confirmed that they are willing to serve, and it is anticipated that they will be appointed in 2025.

Trustees are given a copy of the Association's governing document and the Staff & Trustees Handbook which contains information about their roles and responsibilities. The Handbook includes relevant information from the Charity Commission. An away day for the trustees and Regional Ministers is held to provide more time for prayer and discussion for the vision and work of the YBA as distinct from the "business" matters considered during Executive meetings.

Association Team

The Association is served by:

Revd Dr Adenike Adebajo	Regional Minister
Revd Ann Chesworth	Trust, Property & Legal Officer
Iris Cheung	Administrator
Hilary Dockerill	Administrator until 15 May 2024
Revd Peter Dunn	Discipleship Enabler
Revd Graham Ensor	Regional Minister Team Leader
Naomi Fennell	Young Adult Lead
Debbie Gamble	Office Manager
Revd Dr Alex Harris	Regional Minister Pioneering & Church Planting
Hannah Harris	Finance Officer
Revd Kez Robinson	Regional Minister until 31 August 2024
Jodie Thorpe	Children, Youth & Families (CYF) Enabler until 31 October 2024
Dean Thorpe	Treasurer

Partnerships and Related Parties

The Association works in partnership with Northern Baptist College, St Hild College, Biglife Europe, BMS World Mission, other Regional Baptist Associations, and ecumenical bodies across Yorkshire. In April 2023, we engaged BECreative (Social We Talk Limited) to provide a communications consultancy to the Association through Ben Elliott and that relationship continued during 2024.

The Association is a member of the Baptist Union of Great Britain (BUGB) as our related party which means that we receive national guidance on various matters.

In the interest of transparency and probity, the Association maintains a register of trustees' interests and those of close family members. All members of the Executive are invited to declare any matters which might influence their conduct in respect to the Association's business. This register is open to public inspection. Declaration of interests is also included as a standing item at every Executive meeting.

The Yorkshire Baptist Association (Incorporated)

Report of the Trustees (continued)

Partnerships and Related Parties (continued)

During 2024 we have continued to develop partnerships in practical ways, seeking to be collaborative whilst at the same time bringing YBA focus to the partnerships.

Objectives & Activities

The objects of the YBA are the advancement of the Evangelical Christian faith and its practice in Yorkshire or elsewhere according with the principles of the Baptist denomination.

The YBA is a network of over 90 churches, individually and collectively committed to participating in the mission of God. Our vision is to 'make disciples by multiplying healthy churches across Yorkshire'. We do this by relating with, renewing, and resourcing the local church, which is the primary agent for God's mission, and also through investing in the YBA's six priorities which are:

- Planting, revitalising, and reimagining
- Leadership development (Continuing Ministerial Development)
- Developing a pipeline of younger missional leaders
- Creating new pathways into missional ministry
- Promoting justice and encouraging diversity
- Supporting digital development

When reviewing the aims and objectives of the charity and in planning future activities, the Trustees have complied with the duty in section 17 of the Charities Act 2011 and have due regard to the public benefit guidance published by the Commission.

During 2024 the Trustees agreed that the Senior Leadership Team would undertake a review of the Association's vision and priorities as they had been in place for two years with the outcome from this being likely minor changes to the vision language and the priorities. Following an initial review and discussion by Trustees, further significant work was identified as being needed to ensure a coherent response to points raised by Trustees. This is ongoing into 2025.

Achievements and Performance

In 2024 we continued to focus on our long-term vision of 'making disciples by multiplying healthy churches across Yorkshire' and the six priorities (above) which are always at the forefront of our decisions and actions. Reflecting on our plans for the year which were identified in our 2023 Trustees Report, we are pleased to report that out of the six actions identified, five were achieved.

Much of the work of the Association relates across more than one of our priorities, and we hope that the highlights shared below provide an overview of key achievements during the year.

Team – 2024 was a season of change in the Association team. Hilary Dockerill concluded her Administrator role in May, and we were sad to say farewell to Kez Robinson, one of our Regional Ministers, at the end of the summer. Jodie Thorpe who served us so well as our Children, Youth and Families Enabler stepped down from this voluntary role in October. As a result of these changes, we undertook two recruitment searches during the later stages of 2024, one for a Regional Minister and one for an Administrator. We are pleased to report that both searches were successful, appointments were made, and two new team members will be joining us in 2025.

During the year, the Staff Team have continued to **pray together**; praying into the vision and priorities of the Association and for our member churches and leaders. Along with a time of prayer on Monday and monthly Prayer & Fasting Days, each Wednesday members of the Team meet online with a minister to hear from them and to pray for them and their ministry. Of particular note in 2024 was our September Prayer and Fasting Day – Ignite. This day coincided with a national prayer initiative in partnership with Fresh Streams and BUGB. Hosted by Rothwell Baptist Church, Leeds, members of the YBA team and folk from churches across the Association gathered and spent the day in prayer together. Feedback from Ignite and from our Wednesday prayers is very positive, and we know that they are greatly appreciated by those who we connect with, whether this is in-person or online.

Our partnership with BigLife Europe remains important in the context of **disciple making** rooted in Biblical principles from the early church. We greatly value the relationship we have with Revd Peter Dunn as our Discipleship Enabler and are thankful that 30 YBA churches have been directly served

The Yorkshire Baptist Association (Incorporated)

Report of the Trustees (continued)

Achievements and Performance (continued)

by Peter and Biglife in the past 5 years. Our YBA Discipleship Pathway has been further developed to a year-long programme where individuals are encouraged to put disciple making principles into practice in their own context after an overseas visit and structured support and encouragement, all of this facilitated by Peter. Our current arrangement with Biglife comes to an end in August 2025; and a thorough review will take place.

As detailed in our 2023 report and following the necessary governance and legal work, the **St Hild Centre for Baptist Ministry (CBM)** was officially launched in September 2024. The Centre offers undergraduate, graduate and postgraduate study options for Baptist students alongside a programme of formation for Baptist Ministers in Training, with a fully accredited route to BUGB ministry. This will be a vital tool as we **prioritise leadership development** and **support younger missional leaders** – both key strands as we look to **plant, revitalise** and **reimagine** church for the future. Our Regional Minister, Nike, has been released part time to lead the first academic year of the Baptist Formation programme at St Hild CBM.

Another element of our partnership is through the **St Hild Centre for Church Planting**; in recognition of the YBA's planting priority, our Regional Minister for Pioneering and Church Planting, Alex, has continued in his secondment for a proportion of his time to the role of Director of Baptist Planting.

At the beginning of 2024, YBA trustees received a Grant Review which had been undertaken by Finance Officer, Hannah. Reflecting on a thorough historic review, summary of key issues and a number of recommendations, a new YBA Home Mission Grants model was agreed. The model includes small, medium and large grants; **all are aligned with our YBA vision and priorities**, there is an increased emphasis on partnership between the church and Association for medium and large grants, and the application and approval processes has been updated.

As a member Association of the Baptist Union of Great Britain (BUGB), we are ever mindful of the potential impact of national issues on the Association and our member churches. An ongoing Financial Model Review being undertaken by BUGB is taking place and as YBA Trustees we are monitoring developments as matters progress. During 2024, there were also amendments to the BUGB Ministerial Recognition Rules which relate to those who are seeking BUGB accreditation and to those who are already BUGB accredited. Listening Spaces were offered to ministers and leaders in the YBA; gratitude was expressed for these opportunities to reflect both individually and together, and also for the YBA's posture on these challenging issues.

Two key events held during 2024 were our **Assembly and AGM** which took place at Cornerstone Baptist Church, Leeds in May and our **Ministers Conference** which was held in Scarborough in October. Both were very well attended. Our Assembly took the theme of "Make Room: Together making disciples and multiplying churches in Yorkshire", so was directly aligned with our vision. Along with a key-note speaker, we also heard from folk within the Association, reflecting on what we can learn from one another. Seminar options included one led by our own CYF Enabler and one looking at Project Violet, reflecting on the experience of women in our Baptist family, led by Regional Minister, Nike.

With an eye on our priority of **promoting justice and encouraging diversity**, two key elements during the year were our YBA conference "**From every nation: Building an Inter-Ethnic Church**" held in April and our engagement with **Project Violet**. More than 100 people signed up for the conference which was focussed on how we can grow authentic expressions of church, from multi-ethnic church to inter-ethnic church. Following the conference a Learning Community was formed involving YBA churches, and this is being facilitated by Regional Minister, Nike. Project Violet is an investigation into women's experiences in ministry hosted by the Centre for Baptist Studies of Regent's Park College. YBA trustees have considered the Project Violet report and particularly the requests for change which are made to Baptist Associations. A small working group was formed to work through the report and our Commitment to Action was submitted to the Project Violet team.

As ever **Ministry Matters** remain a core activity for the Regional Ministers. This includes supporting member churches when ministries end and facilitating their access to the settlement process when seeking new ministers. We are also involved in supporting those who are exploring a call to Baptist ministry, those who are in training and ministers who are in the newly accredited phase of their ministry.

The Yorkshire Baptist Association (Incorporated)

Report of the Trustees (continued)

Achievements and Performance (continued)

Aligned with our priority of developing a pipeline of **younger missional leaders**, 2024 has seen the fruits of our investing in young adults, specifically through our Young Adult Lead and through the work of our Regional Ministers more generally. We have been identifying where young adults are located in our churches and reaching out to connect with them in meaningful and practical ways. The Gen Z (18–25-year-old) gathering which began in 2023 has continued to meet monthly for prayer, worship and evangelism, led by young adults themselves. They have become part of the SEND Spotfire network and, supported by the YBA, young leaders are emerging from that group. The YBA supported a trip to the Philippines, taking 6 young adults where they engaged in leading a Youth Camp, supporting local churches and activities. Post this trip, 2 members are now involved in leading in student ministry, and 2 others have been involved in supporting leading worship in another local Baptist Church with growth of new believers. Young adults from our region have been involved in leading at city wide worship events, speaking at a local church deacons' day, leading worship at our combined prayer day and joining one of the Regional Ministers on a ministry weekend.

The Regional Ministers have worked alongside new or existing churches who are exploring membership of the Association and of BUGB. In 2024, this has included Grace Gospel Church, Leeds who are now in a period of transition with Hunslet Baptist Church; All Nations Church, Fir Vale, Sheffield who were welcomed into membership; and The Well at Woodseats, Sheffield who are in the process of finalising their membership application. Each of these expressions of church are unique, reflecting at least one of our priorities of **planting, revitalising and reimagining**.

Safeguarding continues to be a key area of work for the Association with our Safeguarding Trustee supporting the Regional Team Leader and Office Manager. Alongside providing general advice to our member churches and ministers, the Association is available to support churches should a safeguarding incident occur. In total two thirds of our member churches required advice or support with safeguarding matters during the year. We have also provided input into new churches and new expressions of church who are seeking membership of the Association, ensuring before they come into membership that they have policies and processes in place that are fit for purpose in the context of their mission field. Safeguarding training is offered using the excellent training resources provided through BUGB. During 2024 14 training sessions were held and more than 250 training places were taken up. All of our safeguarding support and training is rooted in BUGB's Excellence in Safeguarding resources which are freely available online to our member churches. Noting the increase in requests for support around safeguarding and recognising the importance of "getting it right", following a review of 2024 we will be exploring how the Association's safeguarding provision can be strengthened in 2025.

Our Regional Ministers continue to provide **Vision and Review** days for member churches as requested and several fellowships benefitted from this provision. These days and the support that follows are tailor made for each specific church, with a focus on supporting the leaders and church members to review, reflect and look forwards in their mission focus.

Financial Review

During the year to 31 December 2024 the YBA had a total income of £601,175 (2023: £722,152). There were gains on the valuations of investments of £66,564 (2023: £92,992). The total expenditure was £547,061 (2023: £665,149). The net result of the year was net movement in funds of £120,678 (2023: £149,995). The trustees are mindful that the closed church buildings and burial grounds carry with them significant but largely unquantifiable costs for repair and maintenance.

The trustees acknowledge with gratitude financial support received from The Harry Bottom Charitable Trust of £30,000 (2022: £30,000).

The YBA has been blessed through many financial and other generous gifts of time and expertise.

The YBA's reserves policy continues to comprise of two elements: firstly, the YBA maintains a general reserve equivalent to approximately six months' General Fund expenditure (approximately £240,000), and secondly, the YBA only maintains restricted reserves where the purpose is evidently practical. If any restricted reserve ceases to be active the YBA takes the appropriate administrative, legal and/or regulatory steps to wind up the reserve and then transfer remaining balances into the general fund. Target reserves will be achieved by maintaining a significant cash balance in addition to invested

The Yorkshire Baptist Association (Incorporated)

Report of the Trustees (continued)

Financial Review (continued)

assets of relatively easily realisable nature. The charity's free reserves at 31 December 2024 excluding restricted funds and fixed assets totalled £756,175 (2023: £743,574).

The YBA's Executive group is responsible for annually reviewing and approving an investment policy statement which sets out a strategy and policies for risk, ethics, delegation of authority, reporting and training and guidance, with respect to the YBA's cash management and investments. The policy, which complies with the Charity Commission recommended best practice ensures that the YBA is able to control and utilise its funds effectively in a controlled framework. The YBA's objective is to generate income and capital returns, which will enable the YBA to at least maintain the real capital value of the portfolio so that the base from which income is derived is maintained in real terms. The YBA seeks to employ investment managers to ensure proper management of the assets and to obtain the returns required within acceptable levels of risk.

The YBA engages in effective treasury management (maximisation of the short-term cash balance through effective management of debtors, creditors, and payroll) so as to identify surplus cash available for investment, and to maximise the return on that money while minimising the associated risk. The overriding principle of the YBA's investment policy is to avoid risk rather than to maximise return, whilst meeting the liquidity needs of the YBA. The key criteria for assessing the desirability of any potential investment, therefore, is security, liquidity and yield respectively. All short-term investments are placed with organisations that have a credit rating of A1/A+ or above and no single investment is placed for a period greater than 2 years. Total investments with any one organisation will not normally exceed £1 million. Investments for periods in excess of three months will be placed to provide a spread of maturity throughout the year to meet liquidity.

Plans for 2025

Looking to the future, our key plans for 2025 will include:

- The review of our vision and priorities, continuing from 2024.
- A review of our partnership with Biglife Europe.
- Exploration of options for safeguarding support in the context of increasing needs.
- Implementation of the new suite of Home Mission Grants aligned with YBA vision and priorities.
- Exploration of options for our Children Youth & Families work

As always, the trustees wish to say a big thank you to the many people who contribute to Association life during the year. Without the support of the many volunteers who serve on our groups and who support the work of the Association Team in practical and prayerful ways, we would not be able to report on such a diverse and wide-ranging scope of activity and work.

Funds Held as Custodian Trustee

The YBA, as Custodian Trustee, holds certain assets for member churches and associated charities. The trustees do not have any direct title to the funds but administer these investments within the framework of the Charities Act in consultation with our investment advisers and the objectives of the individual churches. The objectives of the churches and charities are in line with the objectives of the Association shown in this Trustees' Report.

The details of the assets of each custodian fund held on behalf of the church or charity are set out in Note 20 in the financial statements.

Auditor

The auditor, Azets Audit Services Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

The Yorkshire Baptist Association (Incorporated)

Report of the Trustees (continued)

Statement of Responsibilities of the Trustees

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the charitable company for that year.

In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence taking steps for the prevention and detection of fraud and other irregularities.

Small Company Rules

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. It was approved by the Board on 22/04/2025 and signed on its behalf by:

Kevin Quinton

.....
Kevin Quinton
Trustee and Chair of Trustees

Dean C Thorpe

.....
Dean Thorpe
Trustee and Treasurer

The Yorkshire Baptist Association (Incorporated)

Independent Auditor's Report to the Trustees of The Yorkshire Baptist Association (Incorporated)

Opinion

We have audited the financial statements of The Yorkshire Baptist Association (Incorporated) (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources including, the income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Yorkshire Baptist Association (Incorporated)

Independent Auditor's Report to the Trustees of The Yorkshire Baptist Association (Incorporated) (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

The Yorkshire Baptist Association (Incorporated)

Independent Auditor's Report to the Trustees of The Yorkshire Baptist Association (Incorporated) (continued)

Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias; and
- Performing audit work over the timing and recognition of income and in particular whether it has been recorded in the correct accounting period.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jessica Lawrence

Jessica Lawrence
For and on behalf of Azets Audit Services Limited

Chartered Accountants
Senior Statutory Auditor

23/04/2025

12 King Street
Leeds
LS1 2HL

The Yorkshire Baptist Association (Incorporated)

Statement of Financial Activities for the year ended 31 December 2024 (Including Income and Expenditure Account)

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Unrestricted Funds	Restricted Funds	Total Funds 2023
		£	£	£	£	£	£
Income from:							
Donations and legacies	2	30,000	-	30,000	30,000	-	30,000
Charitable activities	3	501,489	-	501,489	638,200	-	638,200
Investments		67,162	2,524	69,686	52,170	1,782	53,952
Total income		598,651	2,524	601,175	720,370	1,782	722,152
Expenditure on:							
Raising Funds	4	27,268	-	27,268	161,039	-	161,039
Charitable activities	5	518,691	1,102	519,793	503,203	907	504,110
Total expenditure		545,959	1,102	547,061	664,242	907	665,149
Net income before other recognised gains		52,692	1,422	54,114	56,128	875	57,003
Other recognised gains							
Net gains on investments	10	62,608	3,956	66,564	90,920	2,072	92,992
Net movement in funds	13/14	115,300	5,378	120,678	147,048	2,947	149,995
Balance brought forward	13/14	3,965,103	158,281	4,123,384	3,818,055	155,334	3,973,389
Balance carried forward	13/14	4,080,403	163,659	4,244,062	3,965,103	158,281	4,123,384

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. The notes on pages 14 to 30 form part of these statement. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The Yorkshire Baptist Association (Incorporated)

Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	1,065,919	915,919
Investments	10	2,387,517	2,428,911
		3,453,436	3,344,830
Current assets			
Debtors	11	78,842	197,759
Cash at bank and in hand		1,015,333	921,726
		1,094,175	1,119,485
Liabilities			
Creditors: Amounts falling due within one year	12	(303,549)	(340,931)
Net current assets		790,626	778,554
Total assets less current liabilities		4,244,062	4,123,384
Total net assets		4,244,062	4,123,384
Funds			
Restricted funds	13/14	163,659	158,281
Unrestricted funds	13/14	4,080,403	3,965,103
		4,244,062	4,123,384

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies.

These financial statements were approved by the board on 22/04/2025 and signed on its behalf by:

Kevin Quinton

Kevin Quinton
Trustee and Chair of Trustees

Dean C Thorpe

Dean Thorpe
Trustee and Treasurer

The notes on pages 14 to 30 form part of these financial statements.

Company number: 00181581

The Yorkshire Baptist Association (Incorporated)

Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
Cash Flows from operating activities:			
Net cash used in operating activities	18	(84,037)	(96,218)
Cash Flows from investing activities:			
Dividends, interest and rents from investments		69,686	53,952
Proceeds from the sale of fixed assets		-	685,865
Proceeds from sale of investments		664,172	1,284,656
Purchase of investments		(556,214)	(1,170,081)
Net cash provided by investing activities		177,644	854,392
Change in cash and cash equivalents in the year		93,607	758,174
Cash and cash equivalents at the beginning of the year		921,726	163,552
Cash and cash equivalents at the end of the year		1,015,333	921,726

The Charity had no debt in this or the previous year.

The Charity also holds cash in investments of £23,097 (2023: £69,601), this is held for investing purposes and accordingly is not included in the cash balances above.

The Yorkshire Baptist Association (Incorporated)

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

Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity Information

The Yorkshire Baptist Association is a charitable company. The registered office is 17-19 York Place, Leeds, LS1 2EX. The organisation's Charity Number is 247173 and its company number is 00181581.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) ("Charities SORP (FRS 102)"), the Companies Act 2006 and the Charities Act 2011.

The Yorkshire Baptist Association meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

The trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for at least 12 months from the date of signing this report and have adequate contingency plans in the event that income streams are reduced. Consequently, the financial statements have therefore been prepared on the basis that the charity is a going concern. Whilst there is considerable economic uncertainty particularly over the impact of inflation, the charity continues to maintain considerable cash reserves, more than sufficient to meet its immediate requirements, and the ability to reduce grants awarded in the future. Thus, the trustees have continued to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from closed churches represents the fair value of assets transferred to the charity upon closure of a church. Any excess or deficit on sale is recognised as Profit on Sale of Closed Church Buildings.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Entitlement to legacies is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

The Yorkshire Baptist Association (Incorporated)

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

Accounting policies (continued)

Income (continued)

Donated services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, and the receipt of economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised. Refer to the trustees' annual report for more information about their contribution.

Investment income is included when receivable and the amount can be measured reliably by the charity.

Fund accounting

Unrestricted funds are available to spend on the activities that further any purposes of charity;

Restricted funds represent income which the donor has specified to be solely used for particular areas of the Charity's work.

Expenditure

Expenditure, which includes irrecoverable VAT, is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligations can be measured reliably.

Expenditure is classified under the following activity headings:

- Expenditure on raising funds comprises the costs associated with fund raising activity;
- Expenditure on charitable activities includes the costs of activities undertaken to further the purpose of the charity and their associated support costs;
- Other expenditure represents those items not falling into any other heading.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

Operating leases

Rentals applicable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

Staff Costs

The costs of short-term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

Pensions

The charitable company contributes to the Baptist Pension Scheme which is a multiemployer defined benefit pension scheme. As explained in note 17, the Yorkshire Baptist Association is unable to identify the assets and liabilities attributable to them in the scheme and there is no formal deficit recovery plan in place. In accordance with FRS 102 amounts paid to the Scheme are accounted for as if they were those of a defined contribution scheme.

The Yorkshire Baptist Association (Incorporated)

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

Accounting policies (continued)

Tangible fixed assets and depreciation

Individual fixed assets costing £1,000 or more are capitalised. Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives as follows:

Freehold & Leasehold land and buildings	Not depreciated
Closed churches	Not depreciated

Freehold & Leasehold land and buildings comprise two manse and three closed church buildings which are held with a view to furthering the objects of the charity. No depreciation is charged against these assets on the basis that the trustees consider that the residual value is at least equal to the carrying value.

Fixed asset investments

Investments are a form of basic financial instrument.

Listed investments are stated at market value at the balance sheet date. The listed investment portfolio is held to generate returns and gains for the charity and accordingly is designated as fair value through profit and loss ("FVTPL"). Under this designation, the portfolio is revalued at each period end to its fair value, as determined by reference to quoted market prices and values determined by independent fund managers, with any gains or losses going through the SOFA.

Loans to churches

Loans made by the YBA to member churches are accounted for as mixed motive investments which are measured at historical cost less impairment, subsequent repayments and any accrued interest. These investments are mixed motive in nature and in accordance with the Charities SORP (FRS 102) amounts expensed are accounted for as grants to churches.

Where interest is charged on loans made to churches, the rate is 0.5% lower than that published by the Baptist Union Corporation. The rate at 31 December 2024 was 6.5% (2023: 7.25%)

Stock

No account is taken of the stock of books and pamphlets, which are written off in the year of purchase and are of minimal value.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity within the 12 months after the balance sheet date.

Debtors

Debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any discounts due.

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 transfers 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 value after allowing for any discounts which may be due.

Financial liabilities are only derecognised when, and only when, the charity's obligations are discharged, cancelled or they expire.

The Yorkshire Baptist Association (Incorporated)

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

Accounting policies (continued)

Creditors and Provisions (continued)

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Taxation

The Yorkshire Baptist Association is a registered charity and as such is a charity within the meaning of schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

Critical Accounting Estimates and Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

No depreciation is charged on freehold land and buildings including closed church buildings which are held with a view to furthering the objects of the charity. No depreciation is charged against these assets on the basis that the trustees consider that the residual value is at least equal to the carrying value.

2. Income from donations and legacies

	2024	2023
	£	£
Sundry donations and legacies (unrestricted)	30,000	30,000

Donations and legacies in the year ended 31 December 2024 include:

Harry Bottom Charitable Trust	30,000	30,000
-------------------------------	--------	--------

The Charity benefits greatly from the involvement and enthusiastic support of a number of volunteers, details of which are given in our annual report. In accordance with FRS 102 the economic contribution of volunteers is not recognised in the financial statements.

The Yorkshire Baptist Association (Incorporated)

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

3. Income from charitable activities

	2024	2023
	£	£
BUGB core funding	188,285	158,900
Interest on loans to churches	25,838	32,534
Income from churches for services rendered	62,025	49,650
Closed churches income	200,670	292,271
Profit on sale of closed church buildings	-	28,084
Other income	24,671	76,761
	501,489	638,200

All income from charitable activities is unrestricted in both the current and previous financial year.

4. Expenditure on raising funds

	2024	2023
	£	£
Office costs	16,996	13,113
Closed church property costs	10,272	147,926
	27,268	161,039

5. Expenditure on charitable activities

Activity or programme	Activities undertaken directly	Grant funding of activities	Support Costs (note 6)	2024
	£	£	£	£
Ministry	37,575	-	363,537	401,112
Mission	-	118,681	-	118,681
	37,575	118,681	363,537	519,793

Activity or programme	Activities undertaken directly	Grant funding of activities	Support Costs (note 6)	2023
	£	£	£	£
Ministry	27,413	-	364,158	391,571
Mission	-	112,539	-	112,539
	27,413	112,539	364,158	504,110

The Yorkshire Baptist Association (Incorporated)

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

5. Expenditure on charitable activities (continued)

Charitable Activity costs include the following grants:	2024 £	2023 £
Grants to institutions:		
Mission Grants	90,896	95,439
Biglife	12,785	13,100
NCPRIIR, Blackley	-	4,000
St Hild	15,000	-
	118,681	112,539

Expenditure on charitable activities was £519,793 (2023: £504,110) of which £518,691 was unrestricted (2023: £503,203) and £1,102 was restricted (2023: £907).

6. Support costs

	2024 £	2023 £
Staff costs (note 8)	290,948	285,420
Regional Minister	19,216	20,909
Trust officer	12,670	11,314
Legal expenses	1,938	8,258
Governance	12,161	8,874
Other	26,604	29,383
	363,537	364,158

7. Net income for the year is stated after charging:

	2024 £	2023 £
Auditor's remuneration - Audit (excluding VAT)	9,660	6,300
- Accountancy (excluding VAT)	-	2,300
	9,660	8,600

8. Analysis of staff costs, staff numbers, financial statements remuneration and expenses and the cost of key management personnel

The average monthly number of employees analysed by function was:

	2024	2023
Mission	3	4
Ministry	5	5
	8	9

The Yorkshire Baptist Association (Incorporated)

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

8. Analysis of staff costs (continued)

The average number of full-time equivalent employees during the period was as follows:

	2024	2023
Mission	2	2
Ministry	4	4
	6	6

Staff costs during the year were as follows:	2024	2023
	£	£
Salaries	218,447	213,218
Social security costs	14,870	13,289
Pension costs	24,035	23,444
Other costs (Council Tax, Water charges, Accommodation)	33,596	35,469
	290,948	285,420

No employees earned £60,000 or more during the year (2023: no employees).

Pension Costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The Executive are in charge of directing and controlling the charity, with the Chairs of the working groups and the Regional Minister Team Leader comprising the key management personnel and running and operating the charity on a day-to-day basis. The total employee benefits of the key management personnel of the charity are made up of gross pay, employer's pension and employer's national insurance contributions of £52,616 (2023: £48,669) plus allowances associated with housing of £14,360 (2023: £14,804).

No trustees received remuneration for their services during the current or previous financial year. Two trustees received reimbursed expenses during the year of £453 (2023: two trustees, £83).

In addition to the staff costs shown, the part time YBA Trust Officer, is on secondment from Harrogate Baptist Church and has been charged at £12,141 (2023: £11,295).

The Yorkshire Baptist Association (Incorporated)

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

9. Tangible assets

	Closed Church Properties	Freehold Land & Buildings	Total
	£	£	£
Cost or valuation:			
At 1 January 2024	215,000	700,919	915,919
Additions	150,000	-	150,000
Disposals	-	-	-
At 31 December 2024	365,000	700,919	1,065,919
Depreciation:			
At 1 January 2024 and 31 December 2024	-	-	-
Net book value:			
At 31 December 2024	365,000	700,919	1,065,919
At 31 December 2023	215,000	700,919	915,919

Included within land and buildings is one 'restricted' freehold property with a historical cost of £93,761 (2023: £93,761). This represents restricted funds used towards providing a manse for Buttershaw Baptist Church.

At 31 December 2024 there were three closed church properties under the stewardship of the Yorkshire Baptist Association, Longley and Lowerhouses Baptist Church, Cowling Hill and Queensbury Baptist Church. Queensbury Baptist Church was added to closed church properties in 2024 following its closure as a cause in October 2024. It was added at market value of £150,000 as no historical cost was available. An additional closed church at Woodseats is included as Freehold Land & Buildings as it is now home to a newly planted church. At the balance sheet date, the market value of the properties have been included at a value of £365,000.

10. Investments

	Listed Investments	Bonds	Mixed Motive Investments	Cash	2024
	£	£	£	£	£
Cost/value brought forward	1,941,492	80,000	337,818	69,601	2,428,911
Additions	266,750	-	25,001	264,463	556,214
Disposals	(282,499)	-	(84,876)	(296,797)	(664,172)
Realised and unrealised gains	80,734	-	-	(14,170)	66,564
Cost/value carried forward	2,006,477	80,000	277,943	23,097	2,387,517

The Yorkshire Baptist Association (Incorporated)

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

10. Investments (continued)

	Listed Investments	Bonds	Mixed Motive Investments	Cash	2023
	£	£	£	£	£
Cost/value brought forward	1,824,410	80,000	500,725	45,359	2,450,494
Additions	578,593	-	-	591,488	1,170,081
Disposals	(567,210)	-	(162,907)	(554,539)	(1,284,656)
Realised and unrealised gains	105,699	-	-	(12,707)	92,992
Cost/value carried forward	1,941,492	80,000	337,818	69,601	2,428,911

At 31 December 2024 £35,993 (2023: £162,799) is included in debtors in respect of the mixed motive investments. These amounts represent loans to churches which total £313,936 (2023: £500,617). The historical cost of listed investments is £1,843,072 (2023: £1,807,826). Bonds and mixed motive investments which comprise loans to churches are carried at cost less any provision for impairment.

11. Debtors

	2024	2023
	£	£
Trade debtors	42,849	34,960
Short term element of mixed motive loans to churches	35,993	162,799
	78,842	197,759

12. Creditors amounts falling due within one year

	2024	2023
	£	£
Accruals	9,660	8,600
Other Creditors	293,889	332,331
	303,549	340,931

The Yorkshire Baptist Association (Incorporated)

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

13. Analysis of movement in charitable funds

Year ended 31 December 2024	Balance 1 January 2024 £	Income £	Expenditure £	Net gains on investment £	Balance 31 December 2024 £
Unrestricted Funds					
General	3,965,103	598,651	(545,959)	62,608	4,080,403
Restricted Funds					
Temperance	2,100	-	-	-	2,100
Closed Churches	156,181	2,524	(1,102)	3,956	161,559
Total restricted funds	158,281	2,524	(1,102)	3,956	163,659
Total funds	4,123,384	601,175	(547,061)	66,564	4,244,062

Year ended 31 December 2023	Balance 1 January 2023 £	Income £	Expenditure £	Net gains on investment £	Balance 31 December 2023 £
Unrestricted Funds					
General	3,818,055	720,370	(664,242)	90,920	3,965,103
Restricted Funds					
Temperance	2,100	-	-	-	2,100
Closed Churches	153,234	1,782	(907)	2,072	156,181
Total restricted funds	155,334	1,782	(907)	2,072	158,281
Total funds	3,973,389	722,152	(665,149)	92,992	4,123,384

Purpose of Restricted Funds:

Temperance Fund – the Temperance Fund was established for the purposes of making grants to churches for purposes of temperance.

Closed churches - the Closed Churches Fund arises from churches which have closed and now have no members. The assets have, in accordance with the Trust Deed, been transferred into the control of the Association within the restrictions placed upon the Association by reason of the Trust Deed or order of the Charity Commissioners. In some cases, the only restriction is for purposes connected with the Baptist denomination, as the Association shall direct, in which case these are treated as unrestricted funds.

14. Analysis of net assets by fund

Year ended 31 December 2024	General £	Restricted £	2024 £
Fixed assets - Tangible assets	972,158	93,761	1,065,919
Investments	2,352,070	35,447	2,387,517
Net current assets	756,176	34,450	790,626
	4,080,404	163,658	4,244,062

The Yorkshire Baptist Association (Incorporated)

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

14. Analysis of net assets by fund (continued)

Year ended 31 December 2023	General	Restricted	2023
	£	£	£
Fixed assets - Tangible assets	822,158	93,761	915,919
Investments	2,399,371	29,540	2,428,911
Net current assets	743,574	34,980	778,554
	3,965,103	158,281	4,123,384

15. Related party transactions

Baptist Union of Great Britain

The Association is a member of the Baptist Union of Great Britain (BUGB). During the year, it received grants from the BUGB as shown:

	2024	2023
	£	£
BUGB Core Funding	188,285	158,900

The YBA is not beneficially entitled to these funds but is merely acting as agent for BUGB and accordingly the charitable company does not recognise these amounts in income or expenses. The monies are held in a separate bank account and paid over to the BUGB periodically during the year.

The money collected and paid over during the year is detailed below:

	2024	2023
	£	£
Donations to the BUGB Home Mission Fund from Association member churches	188,455	173,654

Baptist Churches in Yorkshire

Baptist Churches in Yorkshire are in most cases members of the YBA and the transactions that took place between the YBA and those churches, during the year, are detailed below.

	2024	2023
	£	£
When the Association carries out work for such churches, fees are charged and the resulting income is shown as <i>Income from churches for services rendered</i> .	62,025	49,650
Loans made to churches during the year	25,001	-
Loan repayments received from churches during the year	199,181	46,679
Interest on loans received from churches during the year	25,838	32,534
Fee paid to a church in respect of trust officer secondment	12,141	11,295
Grants made to churches during the year	85,294	93,920

Kevin Quinton is a trustee of St Thomas Crookes. During the year, The Yorkshire Baptist Association received income of £150 (2023 - £260) from St Thomas Crookes in addition to their BUGB Home Missions contributions.

The Yorkshire Baptist Association (Incorporated)

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

16. Legal status of the charitable company

The charitable company is limited by guarantee, the liability of each member of the company being wound up while they are members or within one year after they cease to be a member shall not exceed £10.

17. Pension costs

The YBA is a participating employer in the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the YBA and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date, the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum Pensionable Income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

In July 2022 an agreement was reached with Just Group to secure the Defined Benefit Plan Members' pension benefits. From that date Just provided financial backing for all defined benefit pensions provided through the scheme. Deficit recovery contributions reduced to £1 a month from August 2022 and then ceased in December 2024. The responsibility for the defined benefits were transferred to Just during 2024.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd.

In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme. YBA staff members are eligible to join the Scheme.

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298m, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The YBA and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

Type of assumption	% p.a.
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% p.a.)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% p.a.)	1.70
Minimum Pensionable Income increases (CPI plus 0.5%)	3.20
Deferred pension increases (based on RPI)	
Pre April 2009	3.20
Post April 2009	2.50
Pension increases based on CPI with an annual floor of 0% and annual cap of 5%	2.70

The Yorkshire Baptist Association (Incorporated)

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

17. Pension costs (continued)

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A = 0.5%.

Pension cost for the year

	2024	2023
	£	£
DC contributions	24,024	23,432
DB deficit contributions	11	12
	<u>24,035</u>	<u>23,444</u>

At the year end the estimated debt is £nil (2023: £nil).

The Scheme has provided an estimate of the costs to leave the scheme, which would equate to £1,000. This is for information only, as it is not payable until the YBA ceases to employ any active members of the Scheme or leave the scheme, which eventuality is considered to be extremely unlikely.

18. Reconciliation of Net Movements in funds to Net Cash Flow from Operating Activities

	2024	2023
	£	£
Net movement in funds	120,678	149,995
Gains on investments	(66,564)	(92,992)
Investment income	(69,686)	(53,952)
Profit on the sale of fixed assets	-	(93,365)
Addition of tangible fixed assets	(150,000)	-
Decrease/(increase) in debtors	118,918	(103,100)
(Decrease)/increase in creditors	(37,383)	97,196
	<u>(84,037)</u>	<u>(96,218)</u>

19. Operating lease commitments

Lessee

At the 31st December the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	14,850	10,800
Between two and five years	55,350	47,700
In over five years	-	4,500
	<u>70,200</u>	<u>63,000</u>

The Yorkshire Baptist Association (Incorporated)

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

20. Post balance sheet events

Subsequent to the year end, the Buttershaw manse was sold in January achieving a profit on sale of £35,162. Hope Baptist Church closed as a cause in February, however, YBA is continuing to explore church planting opportunities with those local to Hebden Bridge in accordance with the Foundation deed. The Hope closure has resulted in the transfer of restricted assets to YBA of the church building and manse, to the value of £564,050. February also saw the dissolution of a Local Ecumenical Partnership with St Agnes church in Leeds.

The Yorkshire Baptist Association (Incorporated)

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

21. Custodian trust assets

The Association holds as Custodian Trustees certain assets for the churches and associated charities within the Association. The Trustees do not have any direct title to these funds but administer their investments within the general framework of the Charities Act in consultation with their Financial Advisors, Brewin Dolphin and the objectives of the individual churches.

The objects of the churches and charities are in line with the objects of the Association shown in the Trustees' report. The investments are kept in safe custody and controlled by means of an Investment Register and the Cash Deposits controlled by means of a Financial Statements Ledger, which are periodically reconciled.

The following schedule shows the assets of each custodian fund held on behalf of the church or charity. Investments are shown at their market value at 31 December 2024 and 2023:

	Investments	Cash Deposits	Total	Investments	Cash Deposits	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Barnsley - Sheffield Road	-	21,344	21,344	-	20,581	20,581
Barnsley - Ward Green	-	270,116	270,116	-	279,930	279,930
Bingley	7,936	4,226	12,162	6,875	4,075	10,950
Blackley	-	128,963	128,963	-	137,063	137,063
Bradford - Bethel	-	50,492	50,492	-	-	-
Bradford - Clayton	3,184	8,320	11,504	3,209	8,023	11,232
Bradford - Tetley Street	-	44,223	44,223	-	42,644	42,644
Bradford - Westgate	10,101	21,885	31,986	9,844	21,104	30,948
Bridlington	-	10,237	10,237	-	9,871	9,871
Conisbrough	-	1,365	1,365	-	1,316	1,316
Dewsbury	39,545	-	39,545	39,380	-	39,380
Carried Forward	60,766	561,171	621,937	59,308	524,607	583,915

The Yorkshire Baptist Association (Incorporated)

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

20. Custodian trust assets (continued)

	Investments	Cash Deposits	Total	Investments	Cash Deposits	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Brought forward	60,766	561,171	621,937	59,308	524,607	583,915
Doncaster - Chequer Road	-	17,211	17,211	-	16,597	16,597
Farsley	8,157	650,017	658,174	7,950	626,332	634,282
Golcar	6,976	209,361	216,337	7,149	6,245	13,394
Guiselley	-	15	15	-	3,413	3,413
Hebden Bridge - Hope	-	6,313	6,313	-	19,376	19,376
Huddersfield - Birkby	-	51,166	51,166	-	49,338	49,338
Huddersfield - Milnsbridge	-	11,078	11,078	-	10,683	10,683
Huddersfield - Salendine Nook	157,917	8,221	166,138	163,815	7,928	171,743
Hull - Boulevard	-	54,605	54,605	-	52,655	52,655
Hull - Priory	-	30,221	30,221	-	29,142	29,142
Leeds - Blenheim	-	319,513	319,513	-	308,103	308,103
Leeds - Bramley	-	4,991	4,991	-	4,813	4,813
Leeds - Moortown	-	28,201	28,201	-	52,971	52,971
Leeds - Revive	-	5,084	5,084	-	4,902	4,902
Carried Forward	233,816	1,957,168	2,190,984	238,222	1,717,105	1,955,327

The Yorkshire Baptist Association (Incorporated)

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

20. Custodian trust assets (continued)

	Investments	Cash Deposits	Total	Investments	Cash Deposits	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Brought forward	233,816	1,957,168	2,190,984	238,222	1,717,100	1,955,322
Leeds - York Road	-	4,050	4,050	-	3,905	3,905
ME Iredale Trust	-	13,002	13,002	-	13,813	13,813
Meltham	-	10,998	10,998	-	10,998	10,998
Mexborough	-	8,012	8,012	-	7,725	7,725
Mirfield	21,173	77,072	98,245	20,635	74,319	94,954
Normanton	-	118,367	118,367	-	114,140	114,140
Queensbury	-	-	-	-	45,968	45,968
Rawdon	-	47,021	47,021	-	45,342	45,342
Rotherham	-	5,697	5,697	-	5,494	5,494
Rothwell	-	36,299	36,299	-	39,917	39,917
Scapegoat Hill	251,598	58,244	309,842	259,259	56,164	315,423
Scarborough - Albemarle	-	15,467	15,467	-	14,915	14,915
Sheffield - Cemetery Road	11,000	41,454	52,454	11,000	39,973	50,973
Sheffield - Darnall Road	-	19,633	19,633	-	18,932	18,932
South Craven	128,998	1,483	130,481	122,027	21,353	143,380
Todmorden - Vale	-	28,080	28,080	-	27,077	27,077
West Craven (Salterforth)	-	1,316	1,316	-	1,269	1,269
Total	646,585	2,443,363	3,089,948	651,143	2,258,409	2,909,552