

Company registration number: 00209503

Charity registration number: 247113

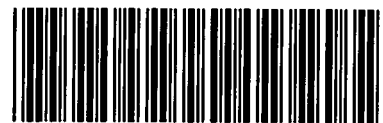
North Western Baptist Association

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

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North Western Baptist Association

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North Western Baptist Association

Reference and Administrative Details

Trustees	Reverend Z Adeleye Reverend G Ayoma Mrs K Banks-Lyon Reverend J Bradbury Reverend P Jump Mrs D Landriau Mrs S Nutter Reverend S Oxley Ms L Quigley Mr K Wisdell Reverend R M B Gouldbourne
Secretary	Mr M R Heaton
Principal Office	Independent Methodist Resource Centre Fleet Street Pemberton Wigan WN5 0DS
Registered Office	1st Floor Block C The Wharf Burnley BB11 1JG The charity is incorporated in England.
Company Registration Number	00209503
Charity Registration Number	247113
Bankers	Unity Trust Bank Four Brindley Place Birmingham B1 2JB
Independent Examiner	Champion TLL Limited 7-9 Station Road Hesketh Bank Preston Lancashire PR4 6SN

North Western Baptist Association

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2024.

OBJECTIVES AND ACTIVITIES

Objects

The objects of the charity as set out in its Memorandum of Association are:

The advancement of the Christian religion especially by the means of and in accordance with the principles of the Baptist denomination as set out for the time being in the Declaration of Principle of the Baptist Union of Great Britain.

Public Benefit

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

Report on 2024 Objectives

Facilitate a strategic review event for trustees and team members as a foundation for further consultations in the light of BUGB finance review. MET

Significant work was done to generate financial models and resource assessments for the next five years. No clear forward proposals have yet been forthcoming from BUGB.

Continue to promote a sense of belonging and purpose through the Association theme "Open our Eyes". MET

This was used as a theme throughout the year and was generally well received.

Continue to offer and develop ongoing NWBA initiatives and events including, Ministers' Conference, Latchford Learning Community, Transitional Ministers, Home Mission, IMPACT weekend, Pioneer Network etc. MET

Usual events were arranged and successfully implemented. Particular effort was made to increase Safeguarding Training to address post-lockdown backlogs. The introduction of more structure approach and an Eventbrite booking system was of particular benefit in this respect.

Develop an Association response to BUGB Project Violet recommendations with clear implementation aims and objectives. PART MET

An initial draft was put together and Regional team members participated fully in national briefings and planning meetings. Work is ongoing and we would expect to have a final version in place by mid 2025.

Engage with BUGB Finance review to put steps in place for NWBA to be financially sustainable in the medium term. PART MET

NWBA participated fully in various meetings and briefings but there is, as yet, no clear proposal for a way forward from BUGB. NWBA has made forward finance reductions in the light of our best assessment of a likely outcome.

North Western Baptist Association

Trustees' Report

Complete a series of consultation events for churches and leaders with particular reference to the BUGB Finance Review. MET

A series of Conversation Days were arranged in Autumn of 2024. Responses and suggestions were collated into a detailed summary which was made available to trustees and team members and will be used as a basis for further discussions in 2025.

Establish the NWBA support CIO with initial support phases in place. MET

A separate CIO was established with an ecclesial structure which has been named "The Onesimus Community". Initial trustees have been appointed and pilot partners are in place.

Sustain our Ecumenical engagement with particular priority to supporting transition at the Skelmersdale Ecumenical Centre and Churches Together in Cheshire. MET

The SEC has been placed on a sustainable financial footing with an ongoing plan for building improvement in place. CTMR and CTC have developed a growing partnership and both trustee boards have now commissioned a feasibility study into organisational merger. This though has required significant input from NWBA team members and trustees remain concerned about the longer term viability of our current ecumenical structures.

Participate in the Baptist "Everyone Everywhere" Initiative to help churches and leaders to more fully engage in mission development. MET

Team members have played a part in the shaping of the national project and a number of churches were represented at the launch conference in October 2025. Ongoing discussions are in place as to how to engage with and benefit from this developing initiative.

Continue to develop and offer (D)isciple Programme including a foundational Intern scheme. MET

It was encouraging to see a significant number of young leaders at the IMPACT weekend, and to see real engagement with the leadership responsibilities of the event. We have two active interns in the NWBA area, one of whom has not come directly through the "EXPLORE" initiative, but has made strong connection with us. Funding is in place to continue into 2025.

Continue to engage with "diaspora" churches with specific intention to more fully include congregations and members from non-British traditions. MET

We have been pleased to see a number of non-British churches approaching us for further engagement, and team members have been welcomed at various strategic events. This work is ongoing but is developing in a positive direction.

Work with Churches Together in Merseyside and Liverpool Free Church Council to develop an ecumenical recognition of the 40th Anniversary of "Faith in the City" in 2025. MET

A project lead was appointed in Autumn. NWBA is actively involved in the management of the project going forward.

Objectives for 2025

Looking to the year ahead, we recognise that recent discussions and uncertainties within our Baptist community in the UK have taken their toll on relationships across our Union. We sense that NWBA is more able than some to embrace the diversity that exists, but recognise a responsibility to offer a clear message of unity and acceptance to our congregations. With this in mind, the trustees have approved the theme "Sharing God's Love Together" as the over-arching focus of our life and ministry.

North Western Baptist Association

Trustees' Report

Our key objectives for 2025 are:

Continue to promote a sense of belonging and purpose through the Association Theme

Build on the foundational work done to establish the "Onesimus Community" to create a self-sustaining service and support organisation for our pioneers and churches.

Continue to offer and develop ongoing NWBA initiatives and events including, Ministers' Conference, Latchford Learning Community, Transitional Ministers, Home Mission, IMPACT weekend, Pioneer Network etc.

Finalise and Implement an Association response to BUGB Project Violet recommendations.

Review feedback from 2024 Conversation Days and develop a sustainable funding model for NWBA moving forward in collaboration with BUGB finance review.

Undertake a review of the viability and effectiveness of our ongoing ecumenical commitments.

Establish a Mission enabling team through voluntary engagement of key Baptist Partners, as a tangible response to the "Everyone Everywhere" Initiative.

Continue to develop and offer (D!sciple) Programme and Explore Intern Programme.

Develop and Strengthen our Intentional Work with Diaspora Churches.

Work with Churches Together in Merseyside and Liverpool Free Church Council to deliver a significant event marking the 40th Anniversary of "Faith in the City"

Develop a local church income generation support programme including review and relaunch "Cheerful Givers"

Review our current leadership development provision and needs to produce a revised strategy and forward plan.

FINANCIAL REVIEW

The Charity's main source of annual recurring income is a grant from the Baptist Union of Great Britain. BUGB income consists of Home Mission giving, legacies and other income. Our grant is a predetermined percentage of total income of BUGB in the financial year. This source has been subject to fluctuations over recent years and is dependent on the financial performance of BUGB each year. BUGB has commenced a review into the funding of associations to reduce the uncertainty that this causes.

During 2024 NWBA received £110,924 from the sale of closed churches. This is the third year in succession that the disposal of buildings has benefited NWBA, without which our finances would have been much impaired.

Other sources of income include individual and church donations.

Although there is the review of BUGB finances currently underway, the trustees of NWBA are looking at alternative ways to fund our activities and reduce reliance on BUGB.

Expenditure is mainly in grants and staff costs, with team members employed or seconded in different roles across the region, mainly in part time posts.

Investment portfolio gains amounted to £13,256.

Overall a surplus arose on the unrestricted fund of £43,979.

North Western Baptist Association

Trustees' Report

Funds

Unrestricted funds

The Charity's unrestricted reserve consists of a general fund and four designated funds, which at the year-end amounted to £839,134 (2023:£795,155) which the Trustees have allocated as follows:

General fund £263,231

Social investment Property £300,906

Contingency fund £200,000

East Lancashire fund £74,997

The value of the property owned by the charity in Melling and used for the work undertaken there is considered to be in excess of the acquisition cost and improvements. No market assessment has been made as there is no intention of disposing of the asset.

Restricted fund:

Ministerial Emergency Fund:

This is funded by donations and is used to enable study grants and financial support for ministers in need.

Investment Powers and Restrictions

The Association uses the services of an investment manager for both Association and Church investments. The policy is to maximise return on investment within a secure base, on a sound ethical platform.

Loans and grants

The Association does not make loans available to churches. In addition to Home Mission grant funding, we do on occasion award grants to churches on application for Mission and Equipment and to cover deficits on the Baptist Ministers Pension Fund (defined benefit scheme).

Reserves policy

The charity has set aside £200,000 as a designated fund to cover one year's running costs of the charity (excluding grant payments) due to the uncertainty of the amount of grant funding from BUGB, which in itself is dependent on gifts and legacies for its own income. The remaining reserves held in the general fund are available for future projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is governed by its Articles of Association dated 28th March 2019, as approved at the Special General Meeting of member churches.

Supporting the Articles are procedures on electing trustees.

Trustees serve for up to a three year period and a maximum nine years.

Further sub committees are appointed when and if required by Council for specific purposes.

North Western Baptist Association

Trustees' Report

Risk Assessment

The Trustees have introduced a risk management process to assess business risks and implement systems to mitigate these risks. The procedures will be periodically reviewed to ensure that they still meet the needs of the Charity.

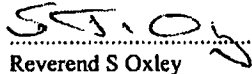
Custodian trusteeship

The NWBA is a Custodian Trustee for many churches in its membership. It holds property, stocks and shares and bank accounts in its position as trustee. Deeds to properties are held with the Baptist Union Corporation, other assets are held separately from Association own assets.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 20 May 2025 and signed on its behalf by:


.....

Reverend S Oxley
Trustee

North Western Baptist Association

Independent Examiner's Report to the trustees of North Western Baptist Association

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 8 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of North Western Baptist Association (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of North Western Baptist Association are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent examiner's statement

Since North Western Baptist Association's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of North Western Baptist Association as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



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P A Bell ACCA
Champion TLL Limited
7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

28 August 2025

North Western Baptist Association

Statement of Financial Activities for the Year Ended 31 December 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Income:							
Donations	3	337,634	8,263	345,897	308,169	2,125	310,294
Charitable activities	4	31,924	-	31,924	24,090	-	24,090
Investment income	5	1,201	-	1,201	2,036	-	2,036
Other income	6	158,075	-	158,075	134,543	-	134,543
Total income		528,834	8,263	537,097	468,838	2,125	470,963
Expenditure on:							
Raising funds	7	(3,107)	-	(3,107)	(3,574)	-	(3,574)
Charitable activities	8	(495,004)	(9,380)	(504,384)	(482,499)	(2,050)	(484,549)
Total expenditure		(498,111)	(9,380)	(507,491)	(486,073)	(2,050)	(488,123)
Net gains on investments		13,256	-	13,256	6,921	-	6,921
Net income/(expenditure)		43,979	(1,117)	42,862	(10,314)	75	(10,239)
Net movement in funds		43,979	(1,117)	42,862	(10,314)	75	(10,239)
Reconciliation of funds							
Total funds brought forward		795,155	2,948	798,103	805,469	2,873	808,342
Total funds carried forward	17	839,134	1,831	840,965	795,155	2,948	798,103

North Western Baptist Association

**Statement of Financial Activities for the Year Ended 31 December 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 17.

North Western Baptist Association
(Registration number: 00209503)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Other investments	13	247,316	332,166
Social investments	14	<u>300,906</u>	<u>300,906</u>
		<u>548,222</u>	<u>633,072</u>
Current assets			
Debtors	15	174,865	132,451
Cash at bank and in hand		<u>122,185</u>	<u>47,965</u>
		297,050	180,416
Creditors: Amounts falling due within one year	16	<u>(4,307)</u>	<u>(15,385)</u>
Net current assets		<u>292,743</u>	<u>165,031</u>
Net assets		<u>840,965</u>	<u>798,103</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,831	2,948
Unrestricted income funds			
Unrestricted funds		<u>839,134</u>	<u>795,155</u>
Total funds	17	<u>840,965</u>	<u>798,103</u>

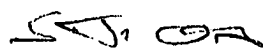
For the financial year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 20 May 2025 and signed on their behalf by:



 Reverend S Oxley
 Trustee

North Western Baptist Association

Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		42,862	(10,239)
Adjustments to cash flows from non-cash items			
Investment income	5	(1,201)	(2,036)
Revaluation of investments		<u>(13,256)</u>	<u>(5,182)</u>
		28,405	(17,457)
Working capital adjustments			
(Increase)/decrease in debtors	15	(42,414)	5,554
Decrease in creditors	16	<u>(11,078)</u>	<u>(301,427)</u>
Net cash flows from operating activities		<u>(25,087)</u>	<u>(313,330)</u>
Cash flows from investing activities			
Interest receivable and similar income	5	1,201	2,036
Sale of investments		<u>98,106</u>	<u>53,000</u>
Net cash flows from investing activities		<u>99,307</u>	<u>55,036</u>
Net increase/(decrease) in cash and cash equivalents		74,220	(258,294)
Cash and cash equivalents at 1 January		<u>47,965</u>	<u>306,259</u>
Cash and cash equivalents at 31 December		<u><u>122,185</u></u>	<u><u>47,965</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

North Western Baptist Association

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

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

1st Floor
Block C
The Wharf
Burnley
BB11 1JG

The principal place of business is:

Independent Methodist Resource Centre
Fleet Street
Pemberton
Wigan
WN5 0DS

These financial statements were authorised for issue by the trustees on 20 May 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity is exempt from preparing a cash flow statement.

North Western Baptist Association

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

Income and endowments

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 the income receivable can be measured reliably.

Donations

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 by the charity 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 these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

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

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

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

Taxation

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

North Western Baptist Association

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

Programme related investments

Programme related investments are made in furtherance of the charity's objects and any investment return is secondary to the charitable purpose supported by the investment. Such investments are included at their cost. Any loss or impairment arising from such investments is charged as part of charitable activities within the Statement of Financial Activities.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

North Western Baptist Association

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

3 Income from donations

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	General £	£	£	£
Donations	57,700	8,263	65,963	56,309
Gift aid reclaimed	13,327	-	13,327	-
Grants	266,607	-	266,607	253,985
	<u>337,634</u>	<u>8,263</u>	<u>345,897</u>	<u>310,294</u>
Grants received, included in the above, are as follows:				
Baptist Union of Great Britain	260,107	-	260,107	243,485
	<u>260,107</u>	<u>-</u>	<u>260,107</u>	<u>243,485</u>

4 Income from charitable activities

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Youth activities, events, resources	17,667	17,667	12,147
Ministers conference	14,257	14,257	11,943
	<u>31,924</u>	<u>31,924</u>	<u>24,090</u>

5 Investment income

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Unlisted investment income	200	200	200
Listed investment income	1,001	1,001	1,836
	<u>1,201</u>	<u>1,201</u>	<u>2,036</u>

North Western Baptist Association

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

6 Other income

	Unrestricted funds		Total 2023 £
	General £	Total 2024 £	
Closed Churches	110,924	110,924	102,430
Staff costs reimbursed	38,811	38,811	23,514
Employment Allowance	5,000	5,000	5,000
Miscellaneous	3,340	3,340	3,599
	<u>158,075</u>	<u>158,075</u>	<u>134,543</u>

7 Expenditure on raising funds

a) Investment management costs

	Unrestricted funds		Total 2023 £
	General £	Total 2024 £	
Investment management costs	3,107	3,107	3,574
	<u>3,107</u>	<u>3,107</u>	<u>3,574</u>

8 Expenditure on charitable activities

	Note	Unrestricted funds		Total 2024 £	Total 2023 £
		General £	Restricted funds £		
Home Mission Grants		130,177	-	130,177	132,139
NWBA Grants		15,500	-	15,500	7,800
Staff costs	11	284,168	-	284,168	264,940
Other direct costs		65,159	-	65,159	77,620
Ministerial Emergency Fund grants		-	1,380	1,380	2,050
Grants payable - individuals		-	8,000	8,000	-
		<u>495,004</u>	<u>9,380</u>	<u>504,384</u>	<u>484,549</u>

North Western Baptist Association

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

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024	2023
	£	£
Independent Examiner's remuneration	<u>1,140</u>	<u>1,080</u>

10 Trustees remuneration and expenses

Rev P Jump (who as Regional Minister is also a trustee of NWBA): salary of £42,034 (2023: £40,068) authorised by the Memorandum and Articles.

Housing payments of £13,564 (2023: £12,955) and travelling and other expenses of £6,073 (2023: £6,864) were also incurred in the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	251,035	234,829
Social security costs	18,463	16,024
Pension costs	<u>14,670</u>	<u>14,087</u>
	<u>284,168</u>	<u>264,940</u>

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

	2024	2023
	No	No
Mission and evangelism	10	12
Administration	<u>1</u>	<u>1</u>
	<u>11</u>	<u>13</u>

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

12 Taxation

The charity is a registered charity and is therefore exempt from taxation on its charitable activities.

North Western Baptist Association

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

13 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost			
At 1 January 2024	328,161	4,005	332,166
Revaluation	13,256	-	13,256
Disposals	<u>(98,106)</u>	<u>-</u>	<u>(98,106)</u>
At 31 December 2024	<u>243,311</u>	<u>4,005</u>	<u>247,316</u>
Net book value			
At 31 December 2024	<u>243,311</u>	<u>4,005</u>	<u>247,316</u>
At 31 December 2023	<u>328,161</u>	<u>4,005</u>	<u>332,166</u>

14 Programme related investments

	Other investments £	Total £
Cost		
At 1 January 2024	<u>300,906</u>	<u>300,906</u>
At 31 December 2024	300,906	300,906
Provision		
At 31 December 2024	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2024	<u>300,906</u>	<u>300,906</u>
At 31 December 2023	<u>300,906</u>	<u>300,906</u>

15 Debtors

	2024 £	2023 £
Prepayments	1,447	1,304
Other debtors	<u>173,418</u>	<u>131,147</u>
	<u>174,865</u>	<u>132,451</u>

North Western Baptist Association

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

16 Creditors

	2024 £	2023 £
Accruals	<u>4,307</u>	<u>15,385</u>

17 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Fund	215,335	528,834	(494,194)	13,256	263,231
Social investments - property	300,906	-	-	-	300,906
Contingency fund	200,000	-	-	-	200,000
East Lancashire Fund	<u>78,914</u>	<u>-</u>	<u>(3,917)</u>	<u>-</u>	<u>74,997</u>
	<u>795,155</u>	<u>528,834</u>	<u>(498,111)</u>	<u>13,256</u>	<u>839,134</u>
Restricted funds					
Ministerial Emergency Fund	2,948	263	(1,380)	-	1,831
Private Funds	<u>-</u>	<u>8,000</u>	<u>(8,000)</u>	<u>-</u>	<u>-</u>
	<u>2,948</u>	<u>8,263</u>	<u>(9,380)</u>	<u>-</u>	<u>1,831</u>
Total funds	<u>798,103</u>	<u>537,097</u>	<u>(507,491)</u>	<u>13,256</u>	<u>840,965</u>

North Western Baptist Association

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

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Fund	213,285	468,838	(473,709)	6,921	215,335
Social investments - property	300,906	-	-	-	300,906
Contingency fund	200,000	-	-	-	200,000
East Lancashire Fund	91,278	-	(12,364)	-	78,914
	<u>805,469</u>	<u>468,838</u>	<u>(486,073)</u>	<u>6,921</u>	<u>795,155</u>
Restricted funds					
Ministerial Emergency Fund	2,873	2,125	(2,050)	-	2,948
	<u>2,873</u>	<u>2,125</u>	<u>(2,050)</u>	<u>-</u>	<u>2,948</u>
Total funds	<u>808,342</u>	<u>470,963</u>	<u>(488,123)</u>	<u>6,921</u>	<u>798,103</u>

Funds are described in the Trustees Report.

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds at 2024
	General £	£	£
Fixed asset investments	247,316	-	247,316
Programme related investments	300,906	-	300,906
Current assets	132,895	1,831	134,726
Current liabilities	(4,307)	-	(4,307)
Total net assets	<u>676,810</u>	<u>1,831</u>	<u>678,641</u>
	Unrestricted funds	Restricted funds	Total funds at 2023
	General £	£	£
Fixed asset investments	332,166	-	332,166
Programme related investments	300,906	-	300,906
Current assets	177,468	2,948	180,416
Current liabilities	(15,385)	-	(15,385)
Total net assets	<u>795,155</u>	<u>2,948</u>	<u>798,103</u>

North Western Baptist Association

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

19 Related party transactions

Related party transactions in the year are as disclosed in Note 10 and as noted below:

Rev P Jump (Trustee and Regional Minister) is also a Trustee of Skelmersdale Ecumenical Centre, registered charity. NWBA has received income from the Centre in the year, and paid invoices on its behalf, of which £7200 was outstanding at the year end.

Trustees of NWBA may also be trustees/members of member churches who from time to time receive grants from NWBA as part of the normal activities of both.

Rev P Jump is also a trustee of BUGB from which NWBA receives its core funding.

20 Baptist pension scheme

The Association is an employer participating in the Baptist Pension Scheme (BPS). This is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited).

The Ministers employed by the Association are eligible to join the Scheme.

From January 2012, pension provision has been made through the Defined Contribution plan within the BPS. Other employees pension provision is with companies external to the BPS.

Benefits for one employee (2023: 1) in respect of service prior to 1st January 2012 are provided through the Defined Benefit (DB) Plan within the BPS. The main benefits: a defined benefit pension of 1/80th 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. The BPS closed to future accrual of defined benefits on 31st December 2011.

A formal valuation of the DB plan relating to all employers was performed at 31 December 2020 by a professionally qualified Actuary using the Projected Unit Method. The market value of DB Plan assets at the valuation date was £298m.

The valuation of the DB plan revealed a deficit of assets compared with the value of liabilities of £18m (equivalent to a past funding level of 94%). As a result of the valuation the standard rate of deficiency contributions payable by churches and other employers involved in the DB Plan would remain at 12% of pensionable income. The recovery plan envisaged deficiency contributions continuing until 30 June 2026.

Due to various changes however the deficit contributions reduced to £1 per month in 2022.

The expenditure for the year represents the employer contributions payable.