Charity registration number 1132797 (England and Wales)

# RUISLIP BAPTIST CHURCH

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2025



xeinadin

# RUISLIP BAPTIST CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | Rev M Rowe | |
| | Rev B Dore | |
| | Mr C Rowland | |
| | Mr R Bawden | |
| | Mr C Gardner | |
| | Mr A Ingram | |
| | Mr D Tuft | |
| | Mrs H Yarrow | |
| | Miss A Davies | |
| | Mr A Zea | |
| | Mrs E Chong | |
| | Mr N Crosby | (Appointed 23 November 2025) |
| | Mrs J Abdelmasih | (Appointed 23 November 2025) |
| | Mr J Man | (Appointed 23 November 2025) |
| **Charity number (England and Wales)** | 1132797 | |
| **Auditor** | Xeinadin Audit Limited | |
| | Suite 13, Leavesden Park | |
| | 5 Hercules Way | |
| | Leavesden | |
| | Watford | |
| | Hertfordshire | |
| | United Kingdom | |
| | WD25 7GS | |

# RUISLIP BAPTIST CHURCH

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# RUISLIP BAPTIST CHURCH

## TRUSTEES' REPORT

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

The trustees present their annual report and financial statements for the year ended 31 December 2025.

**"But who am I, and who are my people, that we should be able to give as generously as this? Everything comes from you, and we have given you only what comes from your hand."**
**(1 Chronicles 29:14)**

Total income for the year is £548,044 which is £106,390 above last year. This is largely due to a £77,833 increase in legacies with the church being blessed in 2025 to have received £82,833 in legacies from the Estates of Cathy Ingram and Ruth Steer. Income from charitable activities includes a full year of rental income from 128 Manor Way, showing an increase of £16,333 over the prior year. The rental income includes recharges for costs paid on the tenant's behalf by the church (e.g. water, electricity, etc). This income source will cease when we redevelop the Sidewalk in the future.

As regards expenditure, total expenditure is £486,424 which is £52,595 less than last year. Expenditure for raising funds was £14,325 and represents costs associated with 128 Manor Way and has increased by £8,831 because the property was owned for the full year. Expenditure on charitable activities was lower in 2025 at £472,099, primarily due to large one-off expenses in 2024 in relation to refurbishment of the Manse at 47 College Drive, the roof at 2 Melton Close and repairs to the church to 'catch up' on Health and Safety works. Expenditure on the church in 2025 included new lighting in the sanctuary.

The lower repair and maintenance costs in 2025 were offset by higher pay costs as the Church was blessed with a full staff team for the duration of the year. Grants payable were £70,208, almost £10,000 higher than last year driven by the church mission trip to Dancu in Moldova and sponsorship of a young adult's placement with YWAM.

Taking income and expenditure together gives us a year end surplus of £61,620 and our cash position remains healthy.

As Trustees, we do very much focus on the financial "numbers", but we never lose sight of the fact that we are not overseeing a set of complete business numbers, as there is one large number missing from the accounts. That number is the enormous amount of unpaid voluntary work that underpins everything we do and without which we could not hope to extend His kingdom. Thank you for all the unseen work that is carried out by so many and the generous giving of your time, your talents, your prayers and finances.

Let us continue to seek His provision and retain a thankful heart as we seek to "build a vibrant Christ-centered community with a vision for extending His kingdom".

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

**Objectives and activities**

*Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

*Activities*

In order to achieve its principal objective of advancing the Christian faith according to the principles of The Baptist denomination, the Church provides a variety of activities to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.30 a.m. and 6.30 p.m.There are also occasional services at other times.

There is a full children's programme during the morning service. The church seeks to be a friendly and welcoming community, and anybody is free to attend any of these services.

The church website www.ruislipbaptist.church gives comprehensive details of the church's activities, which include the following:

- Approximately 20 "small groups" of people meet in the homes of members (or on church premises) to facilitate the growth of faith and discipleship. Further details of these can be obtained from the church office or website;
- A group for preschool children called Action Tots meets on Wednesday mornings during school term times;
- Groups for young people aged 11-14 years and 14-18, providing them with Christian teaching and social responsibility. The church also provides social activities for them, with meetings twice a week as well as attending Christian festivals and other Christian events;
- Groups to meet the needs of those in the third age and those who have additional needs. We provide signed services and services for our deaf community.
- The Café Connect group, which meets on a Monday morning and meets the needs of the elderly and lonely in our local community.

For one week in the school Summer holidays around one hundred regular worshippers of the church of all ages, staff a holiday club for seven to eleven year olds from the local community. Between one and two hundred children normally attend this event.

Also, in the Summer Holidays, an event is normally held over three days, called "Holiday at Home", for people of fifty-five years of age and over from the local community. This is run over three consecutive days, with activities, speakers and a trip out to a local place of interest.

Throughout the year we regularly attend local schools to lead assemblies and organise a number of seasonal activities for primary school aged children.

After Christmas we hold a Senior Citizens New Year's Party.

Other regular activities and events include: a Tuesday Fellowship meeting, regular visits to lead services in local Care Homes and a dad's camp. The purpose of all these groups is to assist the community and demonstrate the love of Jesus Christ.

From time to time the Church runs courses in parenting and money management, and for people interested in discovering more about Christianity we run "Alpha" and "Discipleship" courses.

Information is shared on social media informing the local community of our activities.

In addition to the above many individuals and groups meet with others to share their faith and support others.

The Church has policies in place and operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted with regard to the Disclosure & Barring Services.

**Grantmaking**

The trustees set aside from their number, including representatives from the church membership, a finance committee that reviews requests for financial assistance.

During the year the Church made grants totaling £70,208 (2024: £60,252) to institutions. The three largest grants were:

Baptist Home Mission (£14,500) - Home Mission is the way churches in the Baptist Union of Great Britain support one another financially. Our gift is used to provide grants for a variety of ministries in and through Baptist churches and support the work of the London Baptist Association.

BMS World Mission (£18,820) - is a Christian mission organisation working in around 35 countries. Our gift for the BMS General Fund is used to support the ongoing mission activity of BMS and provide support for its disaster recovery work.

Wycliffe Bible Translators (£11,730) - Wycliffe Bible Translators exists to make the Bible available to every people group in the world. Our gift is specifically directed to provide personal support for Janet Souster, Africa Area People Director for SIL Francophone Africa Region in Mali.

**Volunteers**

Statistics are not maintained for the number of volunteer hours undertaken by the membership including the trustees but, from anecdotal evidence, the figure is substantial.

**Achievements and performance**

*Significant activities and achievements against objectives*

The Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure but, due to the very hard work and commitment of our staff and volunteers, we believe that 2025 was another positive year in the life of the church, and that we will be able to pursue our mission purposes in 2026 with continued enthusiasm.

During the year, our membership was 286 (2024: 280).

Average attendance at worship services has steadily grown throughout the year and likewise in the work with children and amongst young people.

**Financial review**

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year.

The Church expressed its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

*Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

**Structure, governance and management**

The charity was an unincorporated charity in the year to 31 December 2025. Following a members vote on 26 March 2025, Ruislip Baptist Church has been registered as a Charitable Incorporated Organisation (CIO), effective from 1 January 2026.

The Charity is governed by an Approved Governing Document, being a Constitution, which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises which are held by The London Baptist Property Board Limited, on Trusts which are entirely compatible with the above object.

The trustees who served during the year and up to the date of signature of the financial statements were:

| | |
|---|---|
| Rev M Rowe | |
| Rev B Dore | |
| Mr C Rowland | |
| Mr R Bawden | |
| Mr C Gardner | |
| Mr A Ingram | |
| Mrs E Corrado | (Resigned 23 November 2025) |
| Mr D Tuft | |
| Mr J Bawden | (Resigned 23 November 2025) |
| Mrs H Yarrow | |
| Miss A Davies | |
| Mr A Zea | |
| Mrs E Chong | |
| Mrs T Oshowole | (Resigned 23 November 2025) |
| Mr N Crosby | (Appointed 23 November 2025) |
| Mrs J Abdelmasih | (Appointed 23 November 2025) |
| Mr J Man | (Appointed 23 November 2025) |

*Organisational structure*

Members of the Church are accepted into membership in accordance with the Constitution which requires them to have professed personal faith in Jesus Christ and to understand the responsibilities of church membership.

The members' meeting normally takes place six times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint up to fifteen Trustees (one of whom is appointed Treasurer), who together with the Ministers (who are also appointed by the members), and collectively known as the Leadership Team are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

*Induction and training of trustees*

Upon appointment, each trustee receives a copy of the Constitution and thereafter meets regularly with the other trustees for the purposes of performing his or her duties including praying for the membership and the future direction of the church. The trustees are encouraged to liaise with each other and receive guidance from policy documents available.

*Risk management*
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Statement of trustees' responsibilities**
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

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Mr C Rowland
**Trustee**

Date: 21/10/26.

# RUISLIP BAPTIST CHURCH

## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF RUISLIP BAPTIST CHURCH

### Opinion

We have audited the financial statements of Ruislip Baptist Church (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, 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 Charities Act 2011.

### 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 charity 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 charity'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 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.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, 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 charity'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 cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity. The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation and distributable profits legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include health and safety legislation, Charities SORP and GDPR.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed.

Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)
## TO THE TRUSTEES OF RUISLIP BAPTIST CHURCH

**Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

K R Pearce

**Kieron Pearce FCCA (Senior Statutory Auditor)**
For and on behalf of Xeinadin Audit Limited, Statutory Auditor
Chartered Accountants
Suite 13, Leavesden Park
5 Hercules Way
Leavesden
Watford
Hertfordshire
WD25 7GS
United Kingdom
Date: 26/10/2026

Xeinadin Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# RUISLIP BAPTIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

| | Notes | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|---|
| **Income from:** | | | |
| Donations and legacies | 2 | 493,626 | 398,678 |
| Charitable activities | 3 | 45,976 | 27,003 |
| Investments | 4 | 8,442 | 15,973 |
| **Total income** | | 548,044 | 441,654 |
| **Expenditure on:** | | | |
| Raising funds | 5 | 14,325 | 5,494 |
| Charitable activities | 6 | 472,347 | 527,329 |
| Other expenditure | 12 | - | 6,196 |
| **Total expenditure** | | 486,672 | 539,019 |
| **Net income/(expenditure)** | | 61,372 | (97,365) |
| **Other recognised gains and losses:** | | | |
| Revaluation of tangible fixed assets | | 24,300 | 3,958 |
| **Net movement in funds** | 9 | 85,672 | (93,407) |
| **Reconciliation of funds:** | | | |
| Fund balances at 1 January 2025 | | 7,687,815 | 7,781,222 |
| **Fund balances at 31 December 2025** | | 7,773,487 | 7,687,815 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# RUISLIP BAPTIST CHURCH

## BALANCE SHEET

### *AS AT 31 DECEMBER 2025*

| | Notes | 2025 £ | £ | 2024 £ | £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 14 | | 7,067,722 | | 7,043,422 |
| Investment property | 15 | | 412,039 | | 412,039 |
| | | | 7,479,761 | | 7,455,461 |
| **Current assets** | | | | | |
| Stocks | 16 | - | | 248 | |
| Debtors | 17 | 52,762 | | 48,404 | |
| Cash at bank and in hand | | 265,893 | | 214,764 | |
| | | 318,655 | | 263,416 | |
| **Creditors: amounts falling due within one year** | 18 | (24,929) | | (31,062) | |
| **Net current assets** | | | 293,726 | | 232,354 |
| **Total assets less current liabilities** | | | 7,773,487 | | 7,687,815 |
| **The funds of the charity** | | | | | |
| Unrestricted funds | 19 | | 7,773,487 | | 7,687,815 |
| | | | 7,773,487 | | 7,687,815 |

The financial statements were approved by the trustees on 19/10/26

Mr C Rowland
**Trustee**

Mr R Bawden
**Trustee**

## 1 Accounting policies

**Charity information**

Ruislip Baptist Church is a registered charity (no. 1132797) and meets the definition of a public benefit entity under FRS102.

### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

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

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1 Accounting policies** **(Continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of any impairment losses.

| | |
|---|---|
| Church premises | No rate provided |
| Manse premises | No rate provided |
| Fixtures and fittings | No rate provided |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Depreciation is not provided on premises (being the church and manse properties) or fixtures and fittings. This is contrary to Section 189 of the Statement of Recommended Practice: Accounting by Charities.

Fixtures and Fittings are held at their insured value.

The church has followed a practice of not depreciating its building assets since it first produced accounts in 1937. The church buildings, manse properties and 128 Manor Way are intended to sustain the work of the church over an extended time period and receive the benefit of regular investment to maintain their serviceability and value.

This departure is needed to give a true and fair view and continues into future periods.

**1.7 Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

**1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies (Continued)

**1.9 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**1.10 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.11 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.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

## 1 Accounting policies

(Continued)

### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## 2 Income from donations and legacies

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Donations and gifts | 410,793 | 393,678 |
| Legacies | 82,833 | 5,000 |
| | 493,626 | 398,678 |

## 3 Income from charitable activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| **Church services** | | |
| Charitable rental income | 29,741 | 13,408 |
| Other income | 16,235 | 13,595 |
| | 45,976 | 27,003 |

## 4 Income from investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Interest receivable | 8,442 | 15,973 |

### 5 Expenditure on raising funds

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Investment management | 14,325 | 5,494 |

### 6 Expenditure on charitable activities

| | Church services 2025 £ | Youth & mission work 2025 £ | Total 2025 £ | Church services 2024 £ | Youth & mission work 2024 £ | Total 2024 £ |
|---|---|---|---|---|---|---|
| **Direct costs** | | | | | | |
| Staff costs | 127,686 | 63,411 | 191,097 | 108,525 | 55,633 | 164,158 |
| Manse rates and water | 7,245 | - | 7,245 | 6,806 | - | 6,806 |
| Manse insurance | 994 | - | 994 | 1,038 | - | 1,038 |
| Manse repairs and improvements | 12,347 | - | 12,347 | 86,200 | - | 86,200 |
| Ministers' travel | 473 | - | 473 | 414 | - | 414 |
| Hospitality allowance | 58 | - | 58 | 787 | - | 787 |
| Visiting preacher fees | 430 | - | 430 | 659 | - | 659 |
| Evangelism | 12,945 | - | 12,945 | 7,530 | - | 7,530 |
| Church insurance | 1,797 | - | 1,797 | 6,437 | - | 6,437 |
| Church repairs | 28,301 | - | 28,301 | 46,798 | - | 46,798 |
| Church furnishings | 12,679 | - | 12,679 | 4,082 | - | 4,082 |
| Church light, heat and water | 19,138 | - | 19,138 | 24,863 | - | 24,863 |
| Youth work and mission costs | - | 15,262 | 15,262 | - | 13,603 | 13,603 |
| | 224,093 | 78,673 | 302,766 | 294,139 | 69,236 | 363,375 |
| Grant funding of activities (see note 7) | 70,208 | - | 70,208 | 60,252 | - | 60,252 |
| **Share of support and governance costs (see note 8)** | | | | | | |
| Support | 99,373 | - | 99,373 | 103,702 | - | 103,702 |
| | 393,674 | 78,673 | 472,347 | 458,093 | 69,236 | 527,329 |
| **Analysis by fund** | | | | | | |
| Unrestricted funds | 393,674 | 78,673 | 472,347 | 458,093 | 69,236 | 527,329 |

## 7 Grants payable

| | Church services 2025 £ | Church services 2024 £ |
|---|---|---|
| Grants to institutions: | | |
| Baptist Missionary Society - general | 16,962 | 14,420 |
| Baptist Missionary Society - relief fund | 1,858 | 1,580 |
| Home Mission Fund | 14,500 | 14,000 |
| Wycliffe Bible Translators (Janet Souster) | 11,730 | 11,280 |
| MAF | 7,752 | 7,752 |
| EthiopiAid/Hope Enterprises | 720 | 720 |
| Other | 16,686 | 10,500 |
| | 70,208 | 60,252 |

## 8 Support costs allocated to activities

| | 2025 £ | 2024 £ |
|---|---|---|
| Staff costs | 58,030 | 58,999 |
| Flowers | 1,194 | 1,074 |
| Postage and telephone | 4,750 | 5,918 |
| Printing and copying | 5,420 | 4,009 |
| Subscriptions | 8,325 | 8,977 |
| Worship expenses | 5,227 | 5,761 |
| Other support costs | 6,263 | 11,404 |
| Governance costs | 10,164 | 7,560 |
| | 99,373 | 103,702 |
| **Analysed between:** | | |
| Church services | 99,373 | 103,702 |

## 9 Net movement in funds

| | 2025 £ | 2024 £ |
|---|---|---|
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable to the charity's auditor: | | |
| - for the audit of the charity's financial statements | 6,770 | 5,220 |
| - for other financial services | 3,394 | 2,340 |
| Loss on disposal of tangible fixed assets | - | 6,196 |

## 10 Trustees

Donations totalling £47,311 (2024: £28,857) were received from trustees in the year.

Expenses totalling £30,117 (2024: £28,878) were paid to 4 (2024: 3) trustees in the year.

The reimbursed expenses were for the running and funding of church activities, maintenance and travel costs.

## 11 Employees

The average monthly number of employees during the year was:

| | 2025 Number | 2024 Number |
|---|---|---|
| Ministry | 2 | 1 |
| Pastoral | 1 | 1 |
| Cleaning | 2 | 2 |
| Administration | 4 | 4 |
| Organisation and Resources Co-ordinator | 1 | 1 |
| Youth/Children's worker | 2 | 2 |
| Total | 12 | 11 |

| **Employment costs** | 2025 £ | 2024 £ |
|---|---|---|
| Wages and salaries | 249,127 | 223,157 |

There were no employees whose annual remuneration was more than £60,000.

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

| | 2025 £ | 2024 £ |
|---|---|---|
| Aggregate compensation | 93,728 | 65,489 |

## 12 Other expenditure

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Net loss on disposal of tangible fixed assets | - | 6,196 |

## 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## 14 Tangible fixed assets

| | Church premises | Manse premises | Fixtures and fittings | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost or valuation** | | | | |
| At 1 January 2025 | 5,257,741 | 1,520,000 | 265,681 | 7,043,422 |
| Revaluation | - | 15,000 | 9,300 | 24,300 |
| At 31 December 2025 | 5,257,741 | 1,535,000 | 274,981 | 7,067,722 |
| **Carrying amount** | | | | |
| At 31 December 2025 | 5,257,741 | 1,535,000 | 274,981 | 7,067,722 |
| At 31 December 2024 | 5,257,741 | 1,520,000 | 265,681 | 7,043,422 |

The church premises with a carrying amount of £5,257,741 were revalued in February 2026 by G M Easton (ARICS retired) not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

The manse premises were revalued on 6 April 2026 by Sam Robbins on an existing use basis.

The fixtures and fittings are shown at their insured value.

The church is the beneficial owner (subject to the relevant trusts) of the church, 122-126 Manor Way and manse premises, the legal title to which is held by the church's custodian trustee The London Baptist Property Board Limited.

At 31 December 2025, had the revalued property assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £5,393,029 (2024 - £5,393,029).

## 15 Investment property

| | 2025 |
|---|---|
| | £ |
| **Fair value** | |
| At 1 January 2025 and 31 December 2025 | 412,039 |

As the investment property was purchased in the middle of the financial period, the trustees have not had a valuation carried out at the year end. The valuation will be revisited in the financial statements for the following year.

The church is the beneficial owner (subject to the relevant trusts) of 128 Manor Way, the legal title to which is held by the church's custodian trustee The London Baptist Property Board Limited.

## 16 Stocks

| | 2025 £ | 2024 £ |
|---|---|---|
| Finished goods and goods for resale | - | 248 |

## 17 Debtors

| | 2025 £ | 2024 £ |
|---|---|---|
| **Amounts falling due within one year:** | | |
| Other debtors | 47,904 | 47,524 |
| Prepayments and accrued income | 4,858 | 880 |
| | 52,762 | 48,404 |

## 18 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|---|---|---|
| Other taxation and social security | 4,931 | 5,386 |
| Other creditors | 1,350 | 1,350 |
| Accruals and deferred income | 18,648 | 24,326 |
| | 24,929 | 31,062 |

## 19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 January 2025 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 December 2025 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Youth mission | 2,538 | 428 | - | - | - | 2,966 |
| Non-specified fund | 88 | - | - | - | - | 88 |
| Missionary fund | 14,838 | 430 | (3,360) | - | - | 11,908 |
| Capital fund | 31,363 | 82,833 | - | - | - | 114,196 |
| Safe house men | 1,604 | - | - | - | - | 1,604 |
| Safe house women | 1,889 | - | - | - | - | 1,889 |
| Tuesday fellowship | 1,873 | 595 | (1,200) | - | - | 1,268 |
| Fellowship fund | 9,887 | 6,160 | (5,871) | - | - | 10,176 |
| General funds | 5,832,896 | 457,598 | (476,241) | - | - | 5,814,253 |
| | 5,896,976 | 548,044 | (486,672) | - | - | 5,958,348 |
| Revaluation reserve | 1,790,839 | - | - | - | 24,300 | 1,815,139 |

| Previous year: | At 1 January 2024 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 December 2024 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Youth mission | 2,538 | - | - | - | - | 2,538 |
| Non-specified fund | 1,625 | - | - | (1,537) | - | 88 |
| Missionary fund | 12,899 | 439 | (500) | 2,000 | - | 14,838 |
| Capital fund | 109,944 | - | (44,111) | (34,470) | - | 31,363 |
| Safe house men | 1,604 | - | - | - | - | 1,604 |
| Safe house women | 330 | - | (441) | 2,000 | - | 1,889 |
| Tuesday fellowship | 1,214 | 659 | - | - | - | 1,873 |
| Fellowship fund | 4,556 | 7,844 | (2,513) | - | - | 9,887 |
| General funds | 5,859,631 | 432,712 | (491,454) | 32,007 | - | 5,832,896 |
| | 5,994,341 | 441,654 | (539,019) | - | - | 5,896,976 |
| Revaluation reserve | 1,786,881 | - | - | - | 3,958 | 1,790,839 |

## 20 Employee Benefit Obligations

The Church is a participating employer 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 Employer 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.

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.

The Ministers are eligible to join the Scheme.

### Actuarial valuation as at 31 December 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

The key assumptions underlying the valuation were as follows:

| Type of financial assumption | % pa |
|---|---|
| RPI price inflation assumption | 3.20 |
| CPI price inflation assumption | 2.70 |
| Minimum Pensionable Income increases (CPI plus 0.75% pa) | 0.50 |
| Assumed investment returns | |
| - Pre retirement | 2.95 |
| - Post retirement | 1.70 |
| Deferred pension increases | |
| - 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 |

## 20 Employee Benefit Obligations continued

Post retirement mortality in accordance with 80% of the S3NA standard mortality table, with allowance for future improvements in mortality rates from 2013 in line with the CMI 2019 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

### Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30 June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

## 21 Related party transactions

Other than those disclosed in Note 11, there were no disclosable related party transactions during the year.