REGISTERED CHARITY NUMBER: 1132808

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2025

FOR

ARARAT BAPTIST CHURCH

Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

ARARAT BAPTIST CHURCH

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ARARAT BAPTIST CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Church's Aims and Objectives

The Church's principal purpose is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom - so called 'Home Mission' and in other parts of the world through financial support, or other means. The Church's premises are held by the Baptist Union Corporation Ltd through a Trust which is entirely compatible with the Charity's objectives.

The Church is committed to enabling as many people as possible to worship at the Church and to become part of the Church's community. It accepts the Inclusive Church Statement:

"We believe in inclusive Church - a Church which celebrates and affirms every person and does not discriminate.

We will continue to challenge the Church where it continues to discriminate against people on grounds of disability, economic power, ethnicity, gender, gender identity, learning disability, mental health, neurodiversity, or sexuality.

We believe in a Church which welcomes and serves all people in the name of Jesus Christ; which is scripturally faithful; which seeks to proclaim the Gospel afresh for each generation; and which, in the power of the Holy Spirit, allows all people to grasp how wide and long and high and deep is the love of Jesus Christ."

Our services and worship put faith into practice through prayer, scripture reading, teaching, music and participating in Holy Communion. This is freely available to all who love Jesus Christ, regardless of whether they are, or are not, Church members. All-age Holy Communion is practised to include children with their parents' consent. Such services take place several times during the year

Our facilities are open seven days a week to provide a welcoming community hub for those with a Christian faith, other faiths and of no faith at all, where they may be accepted, supported, encouraged and learn more about the Christian faith, whether they live locally or travel from further afield.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities should be undertaken by the Church and, in particular, the specific guidance for the advancement of religion for the public benefit.

The community facilities at Ararat are widely used by the local community. External organisations including political parties, the Blood Donation Service, support groups, fitness and exercise classes etc. take place daily. Rooms are available freely for Church activities or can be hired at a competitive rate. A luncheon club is available each week for those over the age of 60: many of those attending live in the locality but are not Church members. The Church sanctuary also is available to members of the local community for weddings, blessings and funerals, and free of charge to local schools for seasonal concerts. The Church grounds are open for members of the community to come and sit and enjoy the peaceful environment, or to picnic on our lawns. The extension opened in 2018 which houses our coffee shop receives over 1,000 visitors a week. The general public use the facilities to meet up with friends in a comfortable, contemporary and stylish environment where they all receive a warm welcome. There are no restrictions on anyone attending our Church or community facilities which are accessible to all and inclusive of everyone. The homeless are encouraged to use the Centre, where they may use our shower facilities, (toiletries and towels are provided) and are directed to other local charities who can assist them with specific needs. As a charity we provide various events which are of benefit to both the Church and to the community. During 2025, we put on a pantomime, various concerts, some of which included our Community Choir. The venue is also hired by a professional orchestra for concerts, rehearsals and conducting competitions. We act as a collecting point for donations for the Cardiff food bank and also collect quality used clothing for a variety of charities.

We provide several mother and toddler groups over the course of the week and a Holiday Club experience for children during the Easter and summer school holidays, These are extremely popular and are booked up promptly with over 100 children attending daily. We provide Messy Church events which are also popular and very well attended.

ACHIEVEMENTS AND PERFORMANCE

Activities and Achievements

The Church is led by our Minister, Rev Gethin Russell-Jones who works 4 days a week, supported by our Children Young People and Families Ministry Lead, Mrs Rachel Powell. During 2025 we have seen a growing emphasis on work with young people with the provision of regular sessions called the Hangout which offer meaningful activity and a place for the youth to socialise together in a safe and supportive environment. A room has been prepared for their use and increasing numbers of teenagers are attending. The Church is fortunate in having a number of retired clergy within its congregation who assist the Minister with Sunday worship and in leading a mid-week service.

During 2025, one new Trustee was appointed after due process and one of the existing Trustees stood down after a three year period of service. At the close of 2025 there were eight Trustees including the Minister.

Ararat is a 7-day a week church offering opportunities for prayer and worship, along with various social societies, these are open to all, whether church attendees or folk from the neighbourhood.

Ararat encourages friendships and fellowship by offering 'house groups'. These groups vary in size from five to fifteen and there are usually about ten groups operational at any one time. Some groups meet in the homes of Church members, others at the Church itself and one via Zoom. All provide a mixture of Christian teaching, social interaction and prayer. They are open to anyone who wishes to join and there are several people attending who are members of the community and not regular church attendees.

We continue to hold two services a month in local residential/nursing homes. This is welcomed by those who are unable to attend Church due to illness and frailty. Other older members, or those who for various reasons are no longer able to come to Church, are regularly visited by a team of trained pastoral workers. These volunteers work closely with the Minister to provide support and comfort to those individuals who are often lonely and single. Where requested, they are able to provide Holy Communion in people's own homes. The Church has a policy in place to protect lone-workers and all involved in pastoral care are DBS checked. Ararat has a very active work amongst children and their families led by our Children, Young People and Families Ministry Lead. The Church has active Boys' and Girls' Brigades which meet weekly and provide meaningful activity for children and the youth of the community. Those attending participate occasionally in Sunday services. The Ararat Girls Brigade is now the only remaining group in Wales and continues to thrive.

During 2025 we have developed further policy and procedural documents pertaining to:

- Trustees' expenses
- Political activity and campaigning
- Social Media use
- Engaging external speakers

All other policies are reviewed at least annually as part of the Trustees' Cycle of Business. In keeping with guidance from the Baptist Union our Safeguarding Policy has been revised and an enhanced focus given to safer recruitment, not only for employees, but for volunteers also

The Church's community arm is known as "The Church Centre". Attached to the Church sanctuary are several buildings which provide a home for many of our community groups and activities including our bright, modern and stylish community cafe, known as the Ark Cafe. A new Catering Supervisor was appointed during 2025 to run the cafe, supported by 4 part time baristas

The Church's missional activities are not restricted to its immediate locality. Ararat contributes financially to work amongst other Baptist Churches in the UK through its Home Mission Fund and also to the global work of Baptist World Mission and Christian Aid. We have also donated during the year to Christians Against Poverty, Barnardo's and the Leprosy Mission. As a Church we are concerned about the world we live in seeking to protect it and cherish it as far as we are able. The Church has established an Eco-Church group that is reviewing our energy usage and our carbon footprint.

As a growing Church, issues of responsible management and good governance are paramount. To assist the Trustees in their work, a Church administrator was appointed during 2025 on a part time basis

Having replaced the main sanctuary roof in its entirety during 2024, it became necessary to make arrangements to replace the roof of our main hall which will be done in 2026. This has proved to be an expensive venture and will be followed up by refurbishment of the hall generally. Further work to provide energy-efficient lighting and sound management is likely to continue into 2026. The year has also seen significant improvements to Fire safety with the replacement and maintenance of our fire door provision, and a new contractor employed to manage our fire safety.

FINANCIAL REVIEW

Financial position

In the year, The Church recorded a net deficit of £45,634 (2024: £258,117) within the statement of financial activities. This resulted in reserves at 31 December 2025 of £3,224,562 (2024: £3,270,196). Total reserves consist of unrestricted funds of £3,138,713 (2024: £3,185,799) and restricted funds of £85,849 (2024: £342,514).

FINANCIAL REVIEW

Reserves policy

The Church aims to hold a minimum value of 3 months salaries plus an additional small amount in order to 'close facilities' within its reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure and Decision Making

The Church is governed by its Trustees, who are appointed by the Church membership. Trustees are appointed for a period of three years after which they may seek re-election. After a period of 6 years' continuous service a one-year break is required before further re-election may be sought. The Constitution does not stipulate a maximum number of Trustees. A process of Trustee elections takes place most years in order to maintain an adequate number of Trustees and to allow for the replacement of those who have completed their term of service.

A Chairperson for the Trustees is appointed annually by the Trustees. Trustees are responsible for the strategic direction and operational management of the Church, and authority is delegated to the Church's Minister(s) and Secretaries to make decisions. When appropriate and necessary the specialist expertise of Church members and friends is sought to assist in decision-making e.g. in relation to matters of finance, safeguarding and Church fabric issues.

Persons nominated to become Trustees of the Church must have been Church members for a continuous period of one year and must remain in Church membership during their tenure. Nominations are received from Church members and must receive the support of two other members along with acceptance of the nomination by the person nominated. All those nominated will meet with the Church's Minister(s) prior to the election in order to discuss the work and responsibilities of being a Trustee. All elected Trustees will have access to relevant documentation from the Charity Commission pertaining to their responsibilities as a charity Trustee, the Church's policies and appropriate guidance materials and leaflets produced by BUGB. Nominations must be submitted in writing with the supporting signature of two other Church Members and the consent of the candidate.

The Church comprises both members and friends. Baptism by immersion upon personal profession of faith in Jesus Christ is the usual mode of entry into the membership of a Baptist Church, although anyone seeking membership who has not been baptised in the manner described in BUGB's Declaration of Principle may, at the discretion of a Church Members' meeting, be accepted for full membership based on their own public profession of faith. Friends have not requested membership of the Church, but they may attend services and other Church activities regularly or infrequently and are a valued part of the Church community. They may attend meetings of the Church members, but do not have any voting rights. There were six baptisms by immersion during 2025, each of whom became Church members. At the end of 2025 there were 191 members.

The Church Constitution requires that a meeting of Church members take place at least four times a year. Generally, a meeting is called every six to eight weeks. As stated, this meeting is open to both members and friends of the Church and is the means whereby the Trustees communicate with the membership about their duties and seek the approval of the Church membership in relation to matters of importance. Agreement by way of consensus is the preferred manner of decision-making, but decisions on more important issues are made by voting, where appropriate majorities as recommended in the Constitution are required.

All members and friends are encouraged to participate in the spiritual and practical tasks required in the furtherance of the Charity's aims and objectives, and a team of recognised volunteers supports the day-to-day work of the Church.

There is a Financial Management Team comprising both a paid employee and volunteers who are responsible to both the Trustees and the Church for keeping proper accounting records and ensuring compliance with the Charities Act 2011. External auditing arrangements are in place, and the Church is mindful of its responsibilities in relation to registration for VAT and has processes in place to implement this should the Church reach the VAT threshold. The Financial Management Team ensure that Annual Financial Statements are prepared in accordance with the requirements for Charities. These Annual Financial Statements are approved initially by the Trustees and then presented to the Church Members' meeting for acceptance at its Annual General Meeting (AGM).

The salaries of employed staff, and the Ministerial stipend are reviewed annually in private by the Trustees. The Church ensures that all employees are paid at or above the National Living Wage and that the Ministerial stipend is at or above that recommended by BUGB. A 2% uplift was agreed during 2025 for implementation in January 2026

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1132808

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

Principal address
Plas Treoda
Whitchurch
Cardiff
CF14 1PT

Trustees
Rev G Russell-Jones
Mrs C Higgins (resigned 30.6.25)
Dr D V Williams
Mrs J Porter
Mrs S H Evans
Mrs J Lewis
Ms K E Kaneen
Mrs S Rees
Ms R Powell (appointed 1.7.25)

Property Trustees
The Baptist Union Corporation Ltd
Baptist House
129 Broadway
Didcot
Oxfordshire
OX11 8RT

Independent Examiner
Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Bankers
Co-operative Bank PLC
PO Box 101
Balloon Street
Manchester
M60 4EP6

Approved by order of the board of trustees on 19 August 2026 and signed on its behalf by:

D.V. Williams

Dr D V Williams - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARARAT BAPTIST CHURCH

Independent examiner's report to the trustees of Ararat Baptist Church
I report to the charity trustees on my examination of the accounts of Ararat Baptist Church (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michael Jones
The Association of Chartered Certified Accountants

Bevan Buckland Ltd
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 21/8/26

ARARAT BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	179,648	16,918	196,566	171,251
Charitable Activities	3	128,424	-	128,424	132,787
Investment income	4	14,739	1,191	15,930	22,065
Other income		788	-	788	456
Total		323,599	18,109	341,708	326,559
EXPENDITURE ON					
Fundraising costs	5	1,653	-	1,653	1,449
Charitable activities	6				
Church activities		139,276	52,870	192,146	381,768
Ministry		74,325	1,691	76,016	84,734
Children, Families & Youth		37,437	-	37,437	31,613
The Ark		72,673	-	72,673	79,606
Collections and appeals		2,324	-	2,324	2,964
Maintaining investments		9,982	111	10,093	2,542
Total		337,670	54,672	392,342	584,676
Net gains on investments		5,000	-	5,000	-
NET INCOME/(EXPENDITURE)		(9,071)	(36,563)	(45,634)	(258,117)
RECONCILIATION OF FUNDS					
Total funds brought forward		3,147,784	122,412	3,270,196	3,528,313
TOTAL FUNDS CARRIED FORWARD		3,138,713	85,849	3,224,562	3,270,196

The notes form part of these financial statements

ARARAT BAPTIST CHURCH

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	2,619,440	28,468	2,647,908	2,680,087
Investment property	12	320,000	-	320,000	315,000
		2,939,440	28,468	2,967,908	2,995,087
CURRENT ASSETS					
Stocks	13	2,004	-	2,004	1,620
Debtors	14	19,109	14,654	33,763	12,846
Investments	15	-	-	-	86,463
Cash at bank and in hand		194,254	42,727	236,981	215,588
		215,367	57,381	272,748	316,517
CREDITORS					
Amounts falling due within one year	16	(16,094)	-	(16,094)	(41,408)
NET CURRENT ASSETS		199,273	57,381	256,654	275,109
TOTAL ASSETS LESS CURRENT LIABILITIES		3,138,713	85,849	3,224,562	3,270,196
NET ASSETS		3,138,713	85,849	3,224,562	3,270,196
FUNDS	18				
Unrestricted funds				3,138,713	3,147,784
Restricted funds				85,849	122,412
TOTAL FUNDS				3,224,562	3,270,196

The financial statements were approved by the Board of Trustees and authorised for issue on 4th August 2026 and were signed on its behalf by:

..... D V Williams
D V Williams - Trustee

..... T G Russell-Jones
G Russell-Jones - Trustee

..... Jayne Porter
J Porter - Trustee

The notes form part of these financial statements

ARARAT BAPTIST CHURCH

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(69,832)	(211,493)
Net cash used in operating activities		(69,832)	(211,493)
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,300)	(11,773)
Sale of tangible fixed assets		3,540	-
Interest received		4,522	8,781
Movement in fixed term deposits		86,463	(86,463)
Net cash provided by/(used in) investing activities		91,225	(89,455)
Change in cash and cash equivalents in the reporting period		21,393	(300,948)
Cash and cash equivalents at the beginning of the reporting period		215,588	516,536
Cash and cash equivalents at the end of the reporting period		236,981	215,588

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(45,634)	(258,117)
Adjustments for:		
Depreciation charges	30,952	47,251
Losses on investments	(5,000)	-
Loss on disposal of fixed assets	987	800
Interest received	(4,522)	(8,781)
Increase in stocks	(384)	(951)
Increase in debtors	(20,917)	(5,042)
(Decrease)/increase in creditors	(25,314)	13,347
Net cash used in operations	(69,832)	(211,493)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank and in hand	215,588	21,393	236,981
	215,588	21,393	236,981
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	86,463	(86,463)	-
	86,463	(86,463)	-
Total	302,051	(65,070)	236,981

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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

Critical Accounting Estimates and Judgements
The preparation of the Financial Statements requires the Trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Balance Sheet date and the amounts reported for revenues and expenses during the year. The estimates and associated assumptions are based on historical experience and other relevant factors. However, the nature of estimation means that actual outcomes could be different.

Income
Income is recognised in the Statement of Financial Activities on the following basis:

- Planned giving, collections and donations are recognised when the Church has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Church 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 Church and it is probable that those conditions will be fulfilled in the reporting period.

- Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church, normally on notification by the bank.

- Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year-end are accounted for in income and accrued income in debtors.

- Legacies are recognised either on receipt, or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, or conditions are attached which have not been fulfilled, the legacy is treated as a contingent or custodian asset.

- Income from government and other grants, whether capital grants or revenue grants, are 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.

- Rent, room hire and fees for weddings and funerals are recognised over the period of the rental.

Expenditure
- Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Church to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

- All expenditure is accounted for on an accruals basis

Raising funds
Raising funds includes all expenditure incurred by the Church to raise funds for its charitable purposes and includes costs of all fundraising activities and events.

Charitable activities
Costs of charitable activities cover all expenditure relating to the furtherance of the Church's objectives, including an apportionment of support and governance costs.

continued...

1. ACCOUNTING POLICIES - continued

Governance costs
Support costs are those that assist the work of the Church but do not directly represent charitable activities and include office and associated costs.

Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice, including audit and legal fees.

Most of the management of the Church is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

Allocation and apportionment of costs
Support costs are costs incurred to facilitate an activity. Unlike direct costs, which result directly from undertaking the activity, support costs do not change directly as a result of the activity undertaken. Support costs are apportioned to governance and general administrative costs.

Tangible fixed assets
All assets costing more than £1,000 are capitalised.

Value of Church Buildings
The Church buildings had historically been accounted for at insurance value, because there was no reliable cost information available. As a result of the transition to FRS 102 the Trustees took the insurance cost for Church buildings and related Fixtures and Fittings (but excluding the Investment Property) of £2,668,585 as at transition date (1st April 2014) and used this as "deemed cost" going forward from 1st January 2016.This cost is adjusted by the additions and disposals in each subsequent year.

Depreciation has also been charged in each year on the bases outlined below:

Freehold property	- Straight line over 100 years
Plant and machinery	- Straight line over 10 years
Fixtures and fittings	- Straight line over 6 years
Computer equipment	- Straight line over 6 years

Impairment of assets
At each reporting end date, the Church 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).

Investment property
The former Church manse at Plas Treoda has been let for rental as two flats for a number of years, and is classed as an investment property. The method of valuation in the Balance Sheet of this investment property is market value as determined professionally at 31st December annually.

Material differences from year to year are accounted for in the Financial Statements.

Stocks
Stocks of unsold catering supplies held in The Ark are valued at the lower of cost and net realisable value. Cost is determined using the first-in, first-out (FIFO) method and comprises the historical cost of acquisition.

Taxation
The Church is exempt from tax on its charitable activities.

Fund accounting
Unrestricted "General" funds can be used in accordance with the charitable objectives of the Church at the discretion of the Trustees.

Designated funds are unrestricted funds put aside for a specific project or aim: they can be returned to the General Unrestricted funds at any time provided the decision is taken by a quorum of members at the Church meeting. For reporting purposes they are combined with Unrestricted funds and termed "Unrestricted".

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

Further explanation of the nature and purpose of each fund is included in the Notes to the Financial Statements.

continued...

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Church operates Defined Contribution plans for its employees, with various separate pension providers. Once the agreed contributions have been paid the Church has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid at the year end are shown in creditors in the Balance Sheet.

Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Current Asset Investments
Current asset investments include deposits and other investments held with financial institutions that do not meet the definition of cash equivalents (see Note 15.), because they have a maturity of more than three months from the date of acquisition. These are held for the purpose of generating a return and are classified separately from cash and cash equivalents on the Balance Sheet. Income from these investments is recognised on an accruals basis.

Creditors
Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Groups
There have been a number of organisations ("Groups") operating within the church which are consolidated as part of charitable activities, as they provide local outreach from the Church premises. Their funds are classified as Designated. The Church Trustees have overall responsibility for the management of these Groups.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Offerings / Donations	162,596	136,003
Gift aid	33,970	31,248
Legacies	-	4,000
	196,566	171,251

3. CHARITABLE ACTIVITIES

	2025	2024
	£	£
Charitable activities	128,424	132,787

4. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	11,408	13,284
Deposit account interest	4,522	8,781
	15,930	22,065

continued...

5. FUNDRAISING COSTS

Raising donations and legacies

	2025	2024
	£	£
Events	1,653	1,449

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Church activities	112,919	79,227	192,146
Ministry	76,016	-	76,016
Children, Families & Youth	37,437	-	37,437
The Ark	72,673	-	72,673
Collections and appeals	2,324	-	2,324
Maintaining investments	10,093	-	10,093
	311,462	79,227	390,689

7. SUPPORT COSTS

	General	Other	Governance costs	Totals
	£	£	£	£
Church activities	74,390	987	3,850	79,227

Support costs, included in the above, are as follows:

General

	2025 Church activities	2024 Total activities
	£	£
Wages	21,539	31,099
Social security	125	1,006
Pensions	860	1,133
Other operating leases	2,293	2,498
Telephone	1,723	1,653
Postage and stationery	1,652	1,633
Sundries	55	217
Bank charges	44	44
Subscriptions	2,053	2,009
Equipment < £1k	9,134	4,558
Professional Fees	3,960	6,380
Depreciation of tangible fixed assets	30,952	46,879
	74,390	99,109

Other

	2025 Church activities	2024 Total activities
	£	£
Loss on sale of tangible fixed assets	987	800

continued...

7. SUPPORT COSTS - continued

Governance costs

	2025 Church activities £	2024 Total activities £
Auditors' remuneration	-	10,881
Auditors' remuneration for non audit work	3,850	-
	3,850	10,881

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Rev Gethin Russell-Jones (Trustee) received remuneration (including gross salary, employer's national insurance and employer's pension contributions) totalling £46,898 (2024: £39,540) for his services as Minister during the year.

Pension contributions are paid to Defined Contribution private pension schemes on behalf of the Minister. The total amount paid into these schemes by the Church was £3,828 (2024: £3,416).

Rachel Louise Powell (Trustee from 1 July 2025) received remuneration (including gross salary, employer's national insurance and employer's pension contributions) totalling £36,617 under her employment as Childrens & Families Worker in the year. £18,186 was received in the year prior to her appointment as Trustee.

Trustees' expenses

During the year, no Trustees were remunerated in connection to their roles as Trustees.

During the year, 6 Trustees and related parties were reimbursed expenses of £1,098 for expenses paid on behalf of The Church.

During the year, £35,062 was received in donations from 13 Trustees and related parties (2024: £26,819 from 14 Trustees and related parties).

9. STAFF COSTS

	2025 £	2024 £
Wages and salaries	124,055	132,907
Social security costs	2,199	5,110
Other pension costs	8,798	8,393
	135,052	146,410

One staff member is in the Baptist Pension Scheme which is a Defined Contribution scheme. The amount paid into this Scheme was £3,004 (2024: £2,378).

The average monthly number of employees during the year was as follows:

	2025	2024
Church employees	7	8

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

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	162,836	8,415	171,251
Charitable Activities	132,787	-	132,787
Investment income	17,649	4,416	22,065
Other income	456	-	456
Total	313,728	12,831	326,559
EXPENDITURE ON			
Fundraising costs	1,449	-	1,449
Charitable activities			
Church activities	149,558	232,210	381,768
Ministry	84,011	723	84,734
Children, Families & Youth	31,613	-	31,613
The Ark	79,606	-	79,606
Collections and appeals	2,964	-	2,964
Maintaining investments	2,542	-	2,542
Total	351,743	232,933	584,676
NET INCOME/(EXPENDITURE)	(38,015)	(220,102)	(258,117)
RECONCILIATION OF FUNDS			
Total funds brought forward	3,185,799	342,514	3,528,313
TOTAL FUNDS CARRIED FORWARD	3,147,784	122,412	3,270,196

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2025	2,890,498	78,804	49,197	6,299	3,024,798
Additions	-	3,300	-	-	3,300
Disposals	-	-	(6,792)	-	(6,792)
At 31 December 2025	2,890,498	82,104	42,405	6,299	3,021,306
DEPRECIATION					
At 1 January 2025	255,317	40,438	42,878	6,078	344,711
Charge for year	28,905	9,589	(7,763)	221	30,952
Eliminated on disposal	-	-	(2,265)	-	(2,265)
At 31 December 2025	284,222	50,027	32,850	6,299	373,398
NET BOOK VALUE					
At 31 December 2025	2,606,276	32,077	9,555	-	2,647,908
At 31 December 2024	2,635,181	38,366	6,319	221	2,680,087

continued...

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2025	315,000
Revaluation	5,000
At 31 December 2025	320,000
NET BOOK VALUE	
At 31 December 2025	320,000
At 31 December 2024	315,000

The investment consists of a property, the former manse at Plas Treoda, let for rental as two flats.
As stated within the accounting policies, the basis for valuation of investment property is market value.

Fair value at 31 December 2025 is represented by:

	£
Valuation in 2025	320,000

13. STOCKS

	2025	2024
	£	£
Stocks	2,004	1,620

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	1,008	986
Accrued income	6,157	5,059
Prepayments	26,598	6,801
	33,763	12,846

15. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Fixed term deposits	-	86,463

In the prior year, the Church held an investment with Kingdom Bank which had a maturity period exceeding three months from the date of acquisition. In accordance with FRS 102 Section 7 and Charities SORP Module 14, this investment did not meet the definition of a cash equivalent and was reclassified as a current asset investment.

The investment is excluded from the cash and cash equivalents balance in the cash flow statement and is presented separately within current assets on the balance sheet.

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	518	-
Taxation and social security	1,585	1,433
Other creditors	13,991	39,975
	16,094	41,408

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	1,886	4,509
Between one and five years	7,074	6,592
	8,960	11,101

18. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	3,004,579	696	3,005,275
Designated Fund - Group Activities	100	399	499
Designated Fund - Legacy (incl Kingdom Bank)	140,437	(31,069)	109,368
Designated Fund - Minister's Saving	2,668	10,903	13,571
Designated Fund - The Ark Contingency	-	10,000	10,000
	3,147,784	(9,071)	3,138,713
Restricted funds			
Sycamore Fund	3,155	295	3,450
Renovation and Building Fund	119,257	(51,189)	68,068
Plas Treoda Fund	-	14,331	14,331
	122,412	(36,563)	85,849
TOTAL FUNDS	3,270,196	(45,634)	3,224,562

continued...

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	301,234	(305,538)	5,000	696
Designated Fund - Group Activities	652	(253)	-	399
Designated Fund - Legacy (incl Kingdom Bank)	810	(31,879)	-	(31,069)
Designated Fund - Minister's Saving	10,903	-	-	10,903
Designated Fund - The Ark Contingency	10,000	-	-	10,000
	323,599	(337,670)	5,000	(9,071)
Restricted funds				
Sycamore Fund	1,986	(1,691)	-	295
Renovation and Building Fund	1,792	(52,981)	-	(51,189)
Plas Treoda Fund	14,331	-	-	14,331
	18,109	(54,672)	-	(36,563)
TOTAL FUNDS	341,708	(392,342)	5,000	(45,634)

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	3,005,412	(13,215)	12,382	3,004,579
Designated Fund - Group Activities	1,124	(1,024)	-	100
Designated Fund - Legacy (incl Kingdom Bank)	169,129	(21,444)	(7,248)	140,437
Designated Fund - Donation for Arch (Youth Worker)	5,000	(5,000)	-	-
Designated Fund - The Ark	5,134	-	(5,134)	-
Designated Fund - Minister's Saving	-	2,668	-	2,668
	3,185,799	(38,015)	-	3,147,784
Restricted funds				
Sycamore Fund	1,786	1,369	-	3,155
Renovation and Building Fund	340,728	(221,471)	-	119,257
	342,514	(220,102)	-	122,412
TOTAL FUNDS	3,528,313	(258,117)	-	3,270,196

continued...

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	304,317	(317,532)	(13,215)
Designated Fund - Group Activities	2,378	(3,402)	(1,024)
Designated Fund - Legacy (incl Kingdom Bank)	4,287	(25,731)	(21,444)
Designated Fund - Donation for Arch (Youth Worker)	78	(5,078)	(5,000)
Designated Fund - Minister's Saving	2,668	-	2,668
	313,728	(351,743)	(38,015)
Restricted funds			
Sycamore Fund	2,092	(723)	1,369
Renovation and Building Fund	10,739	(232,210)	(221,471)
	12,831	(232,933)	(220,102)
TOTAL FUNDS	326,559	(584,676)	(258,117)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	3,005,412	(12,519)	12,382	3,005,275
Designated Fund - Group Activities	1,124	(625)	-	499
Designated Fund - Legacy (incl Kingdom Bank)	169,129	(52,513)	(7,248)	109,368
Designated Fund - Donation for Arch (Youth Worker)	5,000	(5,000)	-	-
Designated Fund - The Ark	5,134	-	(5,134)	-
Designated Fund - Minister's Saving	-	13,571	-	13,571
Designated Fund - The Ark Contingency	-	10,000	-	10,000
	3,185,799	(47,086)	-	3,138,713
Restricted funds				
Sycamore Fund	1,786	1,664	-	3,450
Renovation and Building Fund	340,728	(272,660)	-	68,068
Plas Treoda Fund	-	14,331	-	14,331
	342,514	(256,665)	-	85,849
TOTAL FUNDS	3,528,313	(303,751)	-	3,224,562

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	605,551	(623,070)	5,000	(12,519)
Designated Fund - Group Activities	3,030	(3,655)	-	(625)
Designated Fund - Legacy (incl Kingdom Bank)	5,097	(57,610)	-	(52,513)
Designated Fund - Donation for Arch (Youth Worker)	78	(5,078)	-	(5,000)
Designated Fund - Minister's Saving	13,571	-	-	13,571
Designated Fund - The Ark Contingency	10,000	-	-	10,000
	637,327	(689,413)	5,000	(47,086)
Restricted funds				
Sycamore Fund	4,078	(2,414)	-	1,664
Renovation and Building Fund	12,531	(285,191)	-	(272,660)
Plas Treoda Fund	14,331	-	-	14,331
	30,940	(287,605)	-	(256,665)
TOTAL FUNDS	668,267	(977,018)	5,000	(303,751)

Unrestricted Funds

General

These are funds available to the Church for unrestricted use in the furtherance of its charitable aims and objectives. These funds may be revenue (financial activities) items or tied up in assets, e.g. the Church buildings, extensions and renovations, fixture and fittings, plant and computer/audio visual equipment.

The Ark

The cafe, open six days a week, which welcomes the general public and is used for community activities and is an integral part of the ministry and outreach activities of the Church.
Prior to 2023 the Ark was classified as a Designated Fund but from 2023 onwards it is treated as part of general Unrestricted Church funds.

Designated Funds

Groups

These Groups provide local outreach from the Church premises. During 2024 the Mid-week Meeting bank account was closed and the Christians Against Torture bank account incorporated into the Church bank accounts. At the end of the year, the fund had free cash reserves of £405.

Legacy

A substantial legacy (the "Williams' Legacy") was received in 2019 and, with approval of Church members, the Trustees decided to set aside a significant portion of it to be available for future projects. £59,368 remained unspent at 31st December 2025 (2024: £49,896), excluding the Kingdom Bank reserve (below). At the end of the year, the fund had free cash reserves of £65,626.

Kingdom Bank

£85,000 from the "Williams' Legacy" has been transferred as a long term reserve. The balance unspent at 31st December 2025 was £50,000 (2024: £90,541). At the end of the year, the fund had free cash reserves of £50,000.

Minister's Saving

During 2023 the Minister (Rev Gethin Russell-Jones) reduced his hours by 20%, and in 2024 the Trustees agreed to create a Designated fund to reflect the monthly savings. At the end of the year, the fund had free cash reserves of £13,571.

The Ark Contingency

During the year, a contingency amount of £10,000 was ringfenced in case of any future large equipment purchases or repairs by the Ark Cafe or as a pot towards a future Ark Manager. At the end of the year, the fund had free cash reserves of £10,000.

continued...

18. MOVEMENT IN FUNDS - continued

Restricted Funds

Sycamore Fund

A Restricted fund bequeathed by Doris and Burt Brewer to the Church for use in supporting members of the Church in need, and which is regularly replenished by donations at Communion Services. At the end of the year, the fund had free cash reserves of £3,214.

Renovation & Building

The net value of Church property financed by funds provided for that specific purpose only. Restricted funds in previous years have been legacies, donations and gifts, grants, loans received (plus contributions towards their repayment). In 2025, Restricted funds comprised the 2021 legacy of which £68,068 remained unspent at 31st December 2024 (2024: £119,257), together with offerings for ongoing maintenance (Maintenance Fund). At the end of the year, the fund had free cash reserves of £39,402.

Plas Treoda Fund

During the year, a new fund was established for donations received from members to be used specifically for the repair of the Plas Treoda flats. As at the end of the financial year, the repairs works were still incomplete and therefore there is a balance of £14,331 within restricted reserves. At the end of the year, the fund had free cash reserves of £111.

19. EMPLOYEE BENEFIT OBLIGATIONS

The Church is a participating employer in a Defined Contribution pension scheme known as 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.

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.
At the year end there was one member of staff in the Scheme.

Private Pension Schemes

The Minister has his own Defined Contribution private pension schemes into which he and the Church make monthly contributions.

20. CAPITAL COMMITMENTS

At 31 December 2025, the company had contracted capital commitments of £10,395 (2024: £nil) relating to the purchase and installation of new heating systems within the Memorial Hall.

21. RELATED PARTY DISCLOSURES

(1) The Custodian Trustee of the Church is the Baptist Union Corporation Limited, a charity (number 249635) controlled by the Baptist Union Council. The Church is also a member of the Baptist Union of Great Britain, and the South Wales Baptist Association (charity number 1102735).

(2) The Church made a donation of £10,627 (2024: £9,500) to Baptist Union Home Mission and paid £1,106 in annual subscriptions to the Baptist Union (2024: £1,144).

(3) The Church paid £756 (2024: £796) in annual subscriptions to the South Wales Baptist Association.

(4) The Church made donations to the following affiliated Baptist organisations:
a) Baptist Missionary Society World Mission £11,625 (2024: £10,500)
b) Baptist Missionary Society World Mission £1,470 (2024: £145) from the Church Harvest Collection
c) Cardiff Baptist College £3,251 (2024: £2,500)

(5) Rev Gethin Russell-Jones (Minister) is a Trustee. Details of remuneration etc are in Note 8.

(6) Rachel Louise Powell was appointed as a Trustee on 1 July 2025. Details of remuneration etc are in Note 8.

(7) Anna Barrow, daughter of Rev Gethin Russell Jones, is a connected person employed by The Church and received remuneration of £9,144 (2024: £nil) in the year.

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22. CUSTODIAN ASSET

A leasehold property at Blandon Way, Whitchurch was bequeathed in Trust to the Church in June 1999, on condition that the property would pass to the Church only when it became vacant following the current tenant, who is still in residence. The lease of the property expires in 2078.

ARARAT BAPTIST CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Offerings / Donations	162,596	136,003
Gift aid	33,970	31,248
Legacies	-	4,000
	196,566	171,251
Charitable Activities		
Charitable activities	128,424	132,787
Investment income		
Rents received	11,408	13,284
Deposit account interest	4,522	8,781
	15,930	22,065
Other income		
Other income	788	456
Total incoming resources	341,708	326,559
EXPENDITURE		
Raising donations and legacies		
Events	1,653	1,449
Charitable activities		
Wages	102,516	101,808
Social security	2,074	4,104
Pensions	7,938	7,260
Ministry costs	7,321	15,090
Donations	27,827	25,778
Heat & light	26,041	21,917
Rent & rates	994	2,098
Repairs & maintenance	84,370	232,872
Cleaning	3,261	5,039
Equipment purchases	4,047	5,638
Insurance	6,309	6,398
Sundries	255	1,422
Hospitality	51	546
Advertising	130	-
Safeguarding	-	76
Children, Families & Youth	3,610	4,290
Consumables	32,574	33,097
Card charges	808	766
Volunteers	86	527
Management charges	1,000	1,553
Training	250	1,786
Fixtures and fittings	-	372
	311,462	472,437
Support costs		
General		
Wages	21,539	31,099
Carried forward	21,539	31,099

ARARAT BAPTIST CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
General		
Brought forward	21,539	31,099
Social security	125	1,006
Pensions	860	1,133
Other operating leases	2,293	2,498
Telephone	1,723	1,653
Postage and stationery	1,652	1,633
Sundries	55	217
Bank charges	44	44
Subscriptions	2,053	2,009
Equipment < £1k	9,134	4,558
Professional Fees	3,960	6,380
Depn of freehold property	28,905	28,908
Depn of plant & machinery	9,589	8,875
Depn of fixtures & fittings	(7,763)	8,040
Depn of computer equipment	221	1,056
	74,390	99,109
Other		
Loss on sale of tangible fixed assets	987	800
Governance costs		
Auditors' remuneration	-	10,881
Auditors' remuneration for non audit work	3,850	-
	3,850	10,881
Total resources expended	392,342	584,676
Net expenditure before gains and losses	(50,634)	(258,117)
Realised recognised gains and losses		
Gains/(losses) on investment property	5,000	-
Net expenditure	(45,634)	(258,117)