REGISTERED CHARITY NUMBER: 1133068

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

SOUTH STREET BAPTIST CHURCH EXETER AND BRAMPFORD SPEKE

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

SOUTH STREET BAPTIST CHURCH EXETER AND BRAMPFORD SPEKE

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for the Year Ended 31 December 2025

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SOUTH STREET BAPTIST CHURCH EXETER AND BRAMPFORD SPEKE

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).

The accounts for the previous year were prepared on a Receipts and Payments (R & P) basis. This year as the gross income has exceeded £250,000 the accounts have been prepared on an accruals basis. With the changes in the reporting thresholds for future periods the trustees consider it unlikely that the Receipts and Payments threshold will be exceeded in the next few years and they will revert to R & P for subsequent years. For these accounts the figures for 2024 have not been restated under the accruals basis as it is considered that the cost will exceed any benefit.

OBJECTIVES AND ACTIVITIES

Purpose

Our purpose is defined by our vision which is…

"To be one church of diverse gatherings, where all feel safe, grow in wholeness and express the unconditional love of God, revealed in Jesus".

We accomplish this in part, by fostering a culture defined by our values:-

- Hearts moulded by Jesus
- Voices sharing stories of God's love
- Arms wide to include all
- Minds open to explore differences
- Hands working in the community
- Ears listening to each other's needs
- Shoulders bearing one another's burdens
- Feet treading lightly in the earth

ACHIEVEMENTS AND PERFORMANCE

MAIN ACHIEVEMENTS

As stated above, Our Vision is "*to be one Church of diverse gatherings where all feel safe, grow in wholeness and discover and express the unconditional love of God revealed in Jesus".*

We have aimed to achieve this vision through our worship services, expressing this in our weekly team ministry, led by Rev Ross Maynard and Rev Simon Taylor, together with our Pastoral Associate Minister Rev Peter Woolway; we have welcomed people of a range of diverse backgrounds to share worship with us, and to learn together.

All through the year, we have also provided opportunities for social and spiritual wellbeing in our Palace Gate Centre, with Dove Café and Renew-Refresh, our two cafes which are open to all. Dove Café provides a place to meet and enjoy food at a reasonable price, along with a time of reflection and prayer for those wishing to take part. Renew-Refresh is a place where it is 'OK not to be OK' - supporting those with mental health issues, or who just need a place of quieter social and creative activity.

Throughout 2025, there have been groups of regular attenders, and those attending at least once a month – widening our outreach of care and support, with two of our ministers acting as chaplains, supported by a number of regular volunteers.

Dove Café particularly provides public benefit by using selected volunteers from a local secure mental health facility to serve meals - as part of their rehabilitation, before their return to a work environment. Some of the volunteers and regular visitors to both cafes took part in a very well attended annual Church celebration service, which brought all the gatherings of the church community together and shared some experiences from each gathering. It is notable how those attending both cafes support each other, and show compassion when others are ill or bereaved, not just receiving, but giving of themselves.

As expressed in our **Purposes,** we aim to embody those in how we live and work together with those attending all the Church and Chapel groups each week. During 2025 the Chapel in Brampford Speke continued to meet fortnightly in an informal style of worship led by one of our three Ministers - this continues to prove popular with worshippers from the village, joined by several folk from the South Street congregation, A term-time café associated with the Chapel provides a meeting place for village people, including parents and children from the school. We are increasingly aware of the value of this commitment to the village, so long associated with our Church. Several worshippers with health conditions including dementia, find the style of worship there more accessible for them - an inclusive practice which is welcomed by them and their relatives.

Each week throughout 2025 we provided edited YouTube videos of our South Street Church services, attracting an average of 60 people to watch them at some point in the week.

Our **Beliefs,** set out in our aims and public benefit, link with the developing small groups in 2025, all of which have continued to meet and provide an open and inclusive way for members to explore in discussion and study what they believe, and how to live those beliefs out in practice. Those attending worship are, as last year, more diverse in age and ethnicity, and include a family who came to live in Britain to work in the local health service who continue to attend worship when they are able. They welcome the very generous friendship offered by our church people, as do many who come both regularly, or occasionally.

Public benefit

The small concrete passage outside the Church Hall is gradually being enhanced with planters in which vegetables, bulbs and other resilient plants are grown – unusual in a very restricted City Centre environment. This ongoing work spread over several years, has also included installing bird boxes (as yet sadly unoccupied), and is much appreciated by those living in flats which overlook this narrow and restricted space.

We have continued links with our local City Council by welcoming the Lord Mayor of Exeter to our annual anniversary service in October and she enjoyed the service and the lunch following, meeting those attending with enthusiasm and showing interest in our work.

FINANCIAL REVIEW

Throughout 2025, giving by the South Street Church and Brampford Speke Chapel congregations was maintained at close to the level budgeted for the year, with Gift Aid tax clams being made every month at roughly the expected level.

In a completely unforeseen development, a former member of the Church left a very substantial estate on her death to a number of local churches, including ours. Administration of the entire estate is still incomplete at the time of writing this report, but during 2025 as an initial distribution, the Church received a payment of £70,000. This has been placed on deposit with the Baptist Union Corporation. Having received such a large legacy in 2025, the Church's turnover for the year exceeded to Charity Commission threshold for small charities for that year – requiring our 2025 Accounts to be prepared on an accruals basis, and by a professional accountancy firm.

This legacy dwarfed one of £12,509 which was received from the estate of an elderly lady who worshipped regularly with us, and gave sacrificially to our Church for many years – her legacy was also very gratefully received in 2025.

Income from the Church's Charitable Unit Trust investments increased from £17,175 in 2024 to £21,877 – in part due to the merging of two funds – the M & G Charibond into M & G Charifund. Another move – by the former COIF Fixed Interest Fund widened the scope of its investment policy, which has proved to be beneficial to the Church.

In 2025, our Palace Gate Community Centre continued to offer 7 day per week, 8.30 to 9.00 pm availability of rooms and halls – so appreciated by the many mutual support and other voluntary groups that regularly meet there. (There are still vacancies for new bookings – see our website for details).

We also have three suites of rooms which are let for exclusive occupation – two of which were let to new charities during 2025 enabling the Centre to give practical support to their work (one provides work training for young people, the other offers counselling to foreign people). The third suite has been let to a counselling service for many years.

2025 was the first year of a period of transition for the Church and Centre's staffing – with part-time reception/administrators taking up their duties in the Centre, and with planning and preparations for the payroll to be carried out on commercial software in 2026. Much of the present routine accountancy work by the administrators was started late in 2025.

The Church continue to make monthly donations to the Baptist Home Mission Fund, and the Baptist Missionary Society, and to support medical and other work abroad by named missionaries working in two African countries. We also welcomed speakers from a variety of charities, both national and local such as Christian Aid, The Bible Society and Initiatives in Christian Education (ICE). We hold monthly FairTrade stalls and are also members of Eco Church.

Reserves policy

Restricted Funds and Earmarked Reserves are held in trust to be spent in accordance with the donors wishes – several of them cannot be used in the year in which the funds have been received; these are retained until they can be used for their intended purpose.

The substantial Ministry Fund is invested to generate income to help finance the annual cost of the Church's team ministry.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution as an unincorporated charity, adopted on 9th June 2009.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number 1133068

SOUTH STREET BAPTIST CHURCH EXETER AND BRAMPFORD SPEKE

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2025

Principal address
3 Palace Gate
Exeter
EX1 1JA

Trustees
Rev R A Maynard
D A Stanley
Mrs S E Wilcox
D L Bulkeley
Mrs J T A Ingham
Mrs E J Vizard
Ms L Bailey
Mrs H M Parkinson
P C Jackson

Independent Examiner
Ian Barrett FCA FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

Approved by order of the board of trustees on 29th October 2026 and signed on its behalf by:

P.C Jackson

P C Jackson-Trustee and Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH STREET BAPTIST CHURCH EXETER AND BRAMPFORD SPEKE

Independent examiner's report to the trustees of South Street Baptist Church Exeter and Brampford Speke

I report to the charity trustees on my examination of the accounts of South Street Baptist Church Exeter and Brampford Speke (the Charity) 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 the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW and ACIE, both of which are 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.

Ian Barrett FCA FCIE Date: 29th October 2026

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

SOUTH STREET BAPTIST CHURCH EXETER AND BRAMPFORD SPEKE
STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 31 December 2025

	Notes	Unrestricted fund	Restricted fund	**2025 Total funds**	2024 Total funds
		£	£	**£**	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies		**158,218**	**13,958**	**172,176**	109,115
Other activities	2	**96,396**	**-**	**96,396**	98,909
Investment income	3	**4,268**	**17,761**	**22,029**	18,730
Total		**258,882**	**31,719**	**290,601**	226,754
EXPENDITURE ON					
Charitable activities					
Activities		**189,430**	**22,431**	**211,861**	217,425
Total		**189,430**	**22,431**	**211,861**	217,425
Net gains/(losses) on investments		**18,172**	**2,398**	**20,570**	-
NET INCOME		**87,624**	**11,686**	**99,310**	9,329
RECONCILIATION OF FUNDS					
Total funds brought forward		**2,971,372**	**16,932**	**2,988,304**	2,978,
TOTAL FUNDS CARRIED FORWARD		**3,058,996**	**28,618**	**3,087,614**	2,988,

SOUTH STREET BAPTIST CHURCH EXETER AND BRAMPFORD SPEKE

BALANCE SHEET

31 December 2025

	Notes	Unrestricted fund £	Restricted fund £	**2025 Total funds** £	2024
FIXED ASSETS					
Tangible assets	*6*	**2,543,000**	**-**	**2,543,000**	2,543,0
Investments	*7*	**382,167**	**19,330**	**401,497**	380,927
		2,925,167	**19,330**	**2,944,497**	
		2,923,92			
CURRENT ASSETS					
CREDITORS					
Amounts falling due within one year	8	**(6,465)**	**-**	**(6,465)**	(6,833)
NET CURRENT ASSETS		**133,829**	**9,288**	**143,117**	64,377
TOTAL ASSETS LESS CURRENT LIABILITIES		**3,058,996**	**28,618**	**3,087,614**	2,988,3
NET ASSETS		**3,058,996**	**28,618**	**3,087,614**	2,988,3
FUNDS	9				
Unrestricted funds				**3,058,996**	2,971,3
Restricted funds				**28,618**	16,932
TOTAL FUNDS				**3,087,614**	2,988,3

The financial statements were approved by the Board of Trustees and authorised for issue on 29th October 2026 and were signed on its behalf by:

P C Jackson

P C Jackson
Trustee and Treasurer

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity 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. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
The freehold property included within the tangible assets is the church and associated buildings at South Street, Exeter, the chapel at Brampford Speke and the manse. These buildings have been included at the trustees' estimate of market value and have not been depreciated.

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. 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.

2. OTHER ACTIVITIES

	2025	2024
	£	£
Use of church buildings and contribution to university chaplaincy	**96,396**	76,174

continued...

3. INVESTMENT INCOME

	2025	2024
	£	£
Dividends and interest	**22,029**	20,278

4. TRUSTEES' REMUNERATION AND BENEFITS

Rev R A Maynard is, by virtue of his role as a minister of the church, a trustee. He was paid a stipend by the church for his role as a minister and not as his role as trustee. This payment is allowed in constitution of the charity.

No other payments or expenses were paid to any other trustee, or person closely connected to them or related parties.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	88,624	20,491	109,115
Other activities	98,909	-	98,909
Investment income	18,730	-	18,730
Total	206,263	20,491	226,754
EXPENDITURE ON			
Charitable activities			
General activities	186,735	30,690	217,425
Total	186,735	30,690	217,425
Net gains on investments	-	-	-
NET INCOME/(EXPENDITURE)	19,528	(10,199)	9,329
Transfers between funds	(10,199)	10,199	-
Net movement in funds	9,329	-	9,329
RECONCILIATION OF FUNDS			
Total funds brought forward	2,961,975	17,000	2,978,975
TOTAL FUNDS CARRIED FORWARD	2,971,304	17,000	2,988,304

continued...

6. TANGIBLE FIXED ASSETS

	Freehold property £
VALUATION	
At 1 January 2025 and 31 December 2025	**2,543,000**
NET BOOK VALUE	
At 31 December 2025	**2,543,000**
At 31 December 2024	2,543,000

The trustees do not know the historic cost of the buildings but do not feel that the estimated current market value is unreasonable.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	**380,927**
Revaluations	**20,570**
At 31 December 2025	**401,497**
NET BOOK VALUE	
At 31 December 2025	**401,497**
At 31 December 2024	380,927

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Valuation in 2025	**401,497**

The original cost of the investments is £365,121.

continued...

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	**6,465**	6,833

9. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	**2,971,372**	**87,624**	**3,058,996**
Restricted funds			
Restricted	**16,932**	**11,686**	**28,618**
TOTAL FUNDS	**2,988,304**	**99,310**	**3,087,614**

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	**258,882**	**(189,430)**	**18,172**	**87,624**
Restricted funds				
Restricted	**31,719**	**(22,431)**	**2,398**	**11,686**
TOTAL FUNDS	**290,601**	**(211,861)**	**20,570**	**99,310**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Offerings	**58,414**	59,399
Annual Thankoffering	**6,879**	7,886
Gift Aid tax rebates	**11,870**	12,180
Miscellaneous donations	**4,149**	7,363
Legacies & gifts in memoriam	**84,927**	15,192
Donations for external mission	**3,041**	2,008
Donations to support member working abroad	**2,894**	3,314
Miscellaneous receipts	**2**	1,773
Rents of suites of rooms	**18,703**	14,090
Chinese church charges	**8,901**	8,353
Centre users charges	**31,500**	33,624
Dove café	**1,681**	1,463
Manse rent	**9,662**	9,451
Donations to Palace Gate Centre	**1,409**	1,986
Free church chaplaincy contribution	**24,540**	24,264
	268,572	**202,346**
Other activities		
Refund of overcharge for gas supplied	**0**	5,678
Investment income		
Dividends and interest	**22,029**	18,730
Total incoming resources	**290,601**	226,754
EXPENDITURE		
Charitable activities		
Ministerial remuneration	**76,068**	73,477
Preaching fees	**940**	607
Worship materials/flowers & fees	**1,267**	1,376
Youth services	**419**	406
Miscellaneous ministry	**3,092**	1,943
Administration expenses	**5,330**	4,546
New equipment	**0**	2,084
Donations to other mission organisations	**20,161**	22,523
Church member in West Africa	**2,919**	3,794
Miscellaneous expenses	**0**	428
Palace Gate Centre staff pay	**37,326**	35,558
Dove café	**314**	213
Miscellaneous mission expenses	**0**	241
Manses rents	**21,062**	20,851
Council tax	**4,204**	4,796
Repairs & maintenance of buildings	**5,792**	10,602
Service contracts	**2,249**	2,067
Lighting & heating	**15,781**	14,079
Settlement of disputed gas account	**0**	3,778
Water	**4,063**	3,309
Cleaning materials and domestic equipment	**1,901**	2,200
Insurance	**5,921**	5,504
Telephone, internet & postage	**3,052**	3,043
	211,861	217,425
Total resources expended	**211,861**	217,425
Net income	**78,740**	9,329