*Charity Reg. No. 1134875*

# FAITH BAPTIST CHURCH

**Report of Financial Activities**
**For the Year Ended**
**31 December 2025**

***Lq&Co.***
***Accountancy***

**FAITH BAPTIST CHURCH**

**Report of Financial Activities for the year ended 31 December 2025**

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## FAITH BAPTIST CHURCH

## The Report of the Trustees
## For the year ended 31 December 2025

The Trustees present their report of the financial statements of the charity for the year ended 31 December 2025.
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## Name and registered office

| | |
|---|---|
| Name: | Faith Baptist Church |
| Registered Charity Number: | 1134875 |
| Registered office: | Tiverton Road, London, N15 6RT |

Trustees:-

- Rev. Yaw Adjem
- Mr. Emmanuel Acheampong
- Mr. Amakye Marfo

## Objectives achieved in the year

The board of trustees are satisfied with the performance of the charity during the year and the position at 31 December 2025 and consider that the charity is in a strong position to continue its activities during the coming year, and that the assets are adequate to fulfil its obligations..

***Contributions of volunteers***
In additions to members' financial contributions to the charity, some do provide very valuable voluntary services. Some of these roles and activities voluntarily provided include counselling, teachings in the schools, community work, administrative duties, music ministry and other areas of church life. Measurement issues including attributing an economic value to such unpaid contributions, prevents inclusion of such contributions within the Statement of Financial Activities.

**Structure, Governance and Management**
The pastors and the deacons retain oversight of all church matters. These are the managing trustees. The trustees meet regularly to discuss and plan objectives and implementation thereof. Matters of general concern are raised with all members.

All matters are subject to prayer and God's direction and the Trustees of the Church. Major decisions at any church meetings are determined by simple majority votes cast by members present with each member having one vote. In the event of equal votes, the chair may exercise a second vote as a casting vote.

**Financial Review**

**Transactions and Financial Position**

The financial accounts are set out on pages 7 to 8. The financial statements have been prepared to give a 'true and fair' view and 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 Accounting and Reporting by Charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Statement of Financial Activities show gross resources for the year of a revenue nature of £226,724. Total resources expended were £ 225,978. The Church registered a surplus of £ 746. Reserves at the yearend totalled £493,627

**Reserves Policy**
The reserves fund represents the unrestricted funds arising from past operating results.
The reserves are earmarked for future developments as well as other undertakings that the trustees consider necessary, to ensure growth and stability of the church within the community.
The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations in the foreseeable future.

**Principal funding sources**
The charity relies on offerings, tithes, and various donations from the members as identified in the accounts, whose support is greatly valued.
Other areas of sources of funds are Covenant Gift Aid and bank investment income.
These funds enable the charity to carry out its obligations during the year.

## Major risks to which the charity is exposed and systems to mitigate those risks

***Financial***
The charity is open to the usual financial risks of any organisation, and the charity has introduced controls to minimise these risks, such as two signatures being required for payments from the bank account, an appointed deacon/pastor of the church is required to authorise payments for purchases, and also the accounts are regularly explained to members of the charity and are open for member's inspection at any time.

***Children and Vulnerable adults***
Work with children and vulnerable adults are open to risks. The policy is that visitation, counselling and any work involving children and vulnerable adults are done by trained persons who work in pairs. New volunteers to the children ministry are recruited on the basis of Baptist Union's policy for the recruitment of volunteers for children's ministry which are in line with Government policy.

**Faith Baptist Church**

## Report on the Accounts
## For the year ended 31 December 2025

## Statement of Directors' and Trustees' Responsibilities

Charity Law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and the surplus or deficit of the charity. In preparing those financial statements, the Board is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity which is sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Charities Act. 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 are also responsible for the contents of the trustees' report, and the responsibility of the auditors in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved by the Board of Trustees on .....07/07/2026.....

Signed: ……*J K Manful*……..

Name: ...Rev. Dr. Joshua K. Manful.....

Trustee

## Faith Baptist Church

## Independent Examiner's Report on the Accounts
## For the year ended 31 December 2025

Report to the trustees of Faith Baptist Church on the accounts for the year ended 31 December 2025 as set out on pages 7 to 14.

***Respective responsibilities of trustees and examiner***
The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for the year (under section 43(2) of the Charities Act 1993(the Act) and that an independent examination is needed.

It is my responsibility to:-

- examine the accounts (under section 43(3)(a) of the Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act; and
- to state whether particular matters have come to my attention.

***Basis of independent examiner's statement***
My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

***Independent examiner's statement***
In connection with my examination, no matter has come to my attention

- which gives me reasonable cause to believe that in any material respect the requirements
  . to keep accounting records in accordance with section 41 of the 1993 Act; and
  . to prepare accounts which accord with the accounting records and comply with the account requirements of the Act have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:- *E Quarshie* Date:- ……09/07/2026…..…..…

E. Quarshie FCCA

**FAITH BAPTIST CHURCH**
**Statement of Financial Activities**
**For the year ended 31 December 2025**

| | Notes | 2025 | 2024 |
|---|---|---|---|
| | | £ | £ |
| **Incoming Resources** | | | |
| Capital grants, legacies & donations | 6 | **226,724** | **232,509** |
| **Resources Expended** | | | |
| Cost of activities | 7 | 151,826 | 154,376 |
| Management and administration | 1 | 74,152 | 81,214 |
| **Total Resources Expended** | | **225,978** | **235,590** |
| **Net Incoming Resources** | | **746** | **( 3,081)** |
| **Reconciliation of Funds:** | | | |
| **Total Reserves brought forward** | | **492,881** | **495,962** |
| **Total Reserves carried forward** | | **493,627** | **492,881** |

## FAITH BAPTIST CHURCH

## Balance Sheet as at 31 December 2025

| | Notes | 2025 | 2024 |
|---|---|---|---|
| | | £ | £ |
| **Tangible assets** | 2 | 415,429 | 431,917 |
| **Current Assets** | | | |
| Debtors | 3 | 25,171 | 8,000 |
| Cash at bank & in hand | | 68,907 | 56,994 |
| | | 94,078 | 64,994 |
| **Current Liabilities** | | | |
| Creditors: amounts falling due Within one year | 4 | -15,880 | - 4,030 |
| **Net Current Assets** | | 78,198 | 60,964 |
| Creditors: amounts falling due after More than one year | 5 | - | - |
| **Net Assets** | | **493,627** | **492,881** |
| **Capital and Reserves** | | | |
| Unrestricted revenue reserve b/fwd | | **492,881** | **495,962** |
| Surplus/(deficit) for the year | | 746 | - 3,081 |
| | | **493,627** | **492,881** |

The financial statements were approved by the Board of Trustees on .....07/07/2026..... and signed on its behalf by:

Signature:…*J.K. Manful*

Name of Trustee: Rev. Dr, Joshua K. Manful…...

**FAITH BAPTIST CHURCH**

**Notes to the accounts**
**For the year ended 31 December 2025**

**Accounting policies**

***Accounts preparation***

The financial statements of Faith Baptist Church have been prepared to give a 'true and fair view' and 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 evolved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ( FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective 1 April 2005 which has since been withdrawn.

***Accounting Convention***

The financial statements are prepared, on a going concern basis, under the historical cost convention.

***Incoming Resources***

Incoming resources are accounted for on a receivable basis.

***Investment Income***

Bank interest is included in the income and expenditure account on a receivable basis.

***Deferred Income***

In accordance with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales grants, received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met are deferred on an accruals basis to the period to which they relate.
Such deferrals are shown in the notes to the accounts and the sums involved are included as creditors in the accounts.

***Recognition of Liabilities***

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales.

***Charitable Expenditure***

Charitable expenditure includes all expenditure directly related to the objects of the charity and comprises the following:-

***Activities in furtherance of the charity's objectives***

The cost of activities in furtherance of the charity's objectives represent the cost of goods and services and ancillary trading costs that have been incurred in charitable activities.

**FAITH BAPTIST CHURCH**

**Notes to the accounts**
**For the year ended 31 December 2025**

***Management and administration of the charity***

Management and administration costs represent expenditure incurred in the management of the charity's assets, organisational administration and compliance with the charitable and statutory requirements.

**Allocation of costs within types of resources expended**

The charity's operating costs include staff costs, rent, and other related costs. Such costs are allocated between types of resources expended on the basis of estimates made by the trustees.

Administration expenditure includes all expenditure not directly related to direct charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or administrative, and the trustees have applied what they consider to be reasonable judgement in apportioning such costs.

The Companies Act 1985 requires all properties belonging to companies to be depreciated. However, this requirement conflicts with the generally accepted principle set out in SSAP19 and the overriding requirement to show a true and fair view. The board of trustees considers that because the property is not held for consumption, but for its investment potential, to depreciate it would not give a true and fair view, and that although the charity is exempt from the full application of SSAP 19, and has not had a formal professional valuation, of the property, but has relied on the best of the board of the market value, in order to conserve funds for the charitable purposes of the charity.

If this policy had not been adopted, the deficit for the financial year would have been increased by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount t which might otherwise have been shown cannot be separately identified.

**Fixed Asset and Depreciation**

The tangible fixed assets are stated at cost less depreciation.

Depreciation has been provided at the following rates in order to write off the assets(less their expected residual value) over their estimated useful lives.

A regular annual review of the likelihood of asset impairment is undertaken.

The principal annual rates used for depreciation are as follows:

Land and Building……..2% per annum straight line.

Equipment…….25% per annum straight line

Furniture, Fixtures and Fittings…… 25% per annum straight line.

**FAITH BAPTIST CHURCH**

**Notes to the Accounts for the year ended 31 December 2025**

**Taxation**

As a charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax (VAT) is not recoverable by the organisation, and is therefore included in the relevant costs in the Statement of Financial Activities.

**Funds Structure Policy**

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds are funds provided to the charity for particular purposes, and it is the policy of the trustees to carefully monitor application of those funs in accordance with the restrictions placed upon them. There were no restricted funds at the year end.

There is no formal policy on the allocation of funds to designated funds.

There is no formal policy to transfer between funds, other than that described under the Capital Gains policy above. Any proposed transfer between funds would be considered on the particular circumstances.

**Analysis of incoming resources and analysis of management and administration costs**

| 1. **Staff and other Management costs** | **2024** | **2024** |
|---|---|---|
| | **£** | **£** |
| Gross Salaries and wages | 68,294 | 68,294 |
| - | - | |
| Other Management and Admin costs | 5,858 | 12,920 |
| | 74,152 | 81,214 |
| Number of full time employees or full time equivalents | 2 | |

There were no other employees with emoluments in excess of £60,000 per annum.
No other trustees received any remuneration in the year ended 31December 2025.

**FAITH BAPTIST CHURCH**
**Notes to the Accounts for the year ended 31 December 2025**

**2. Tangible Fixed Assets**

| | Land & Buildings | Equipment | Furniture, Fixture & Fittings | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost as at 1 January 2025** | 773,886 | 67,308 | 120,634 | 961,828 |
| Additions | - | - | - | - |
| **Cost as at 31 December 2025** | **773,886** | **67,308** | **120,634** | **961,828** |
| **Depreciation** Accumulated as at 1 January 2025 | 345,467 | 65,820 | 118,594 | 529,911 |
| **Depreciation for year** | **14,658** | **1,350** | **510** | **16,518** |
| Accumulated Depn. At 31 December 2025 | 360,125 | 67,170 | 119,104 | 546,399 |
| **Net Book Value c/fwd 31 December 2025** | **413,761** | **138** | **1,530** | **415,429** |
| **Net Book Value 31 December 2024** | 428,389 | 1,488 | 2,040 | 431,917 |

| **3. Debtors** | £ |
|---|---|
| Amounts recoverable | 25,177 |

**4. Creditors: amounts falling due within one year**

| | |
|---|---|
| Short - term Creditors | 15,880 |

**FAITH BAPTIST CHURCH**

**Notes to the Accounts for the year ended 31 December 2025**

| **6. Incoming Resources** | **2025** | **2024** |
|---|---|---|
| | £ | £ |
| Grants, Legacies & Donations | | |
| Tithes | 155,732 | 169,731 |
| Offerings | 30,492 | 30,226 |
| Other donations | 7,114 | 2,158 |
| Covenant Gift-Aid receivable | 33,386 | 30,394 |
| **Total Incoming Resources** | **226,724** | **232,509** |

**FAITH BAPTIST CHURCH**

**Schedule to the Statement of Financial Activities**
**For the year ended 31 December 2025**

**7. Charitable Expenditure**
**Costs of activities in furtherance**
**Of the charity's objectives**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Rates | 9,084 | 8,504 |
| Repairs & housekeeping | 7,223 | 9,450 |
| Children, Youth & Young Adults | 10,139 | 9,185 |
| Men & Women's Fellowship | 1,222 | 2,202 |
| Music Ministry | 6,052 | 14,261 |
| Missions & support | 12,626 | 7,094 |
| Honorarium | 18,247 | 19,410 |
| Telephone & Int | 2,062 | 2,678 |
| Training & Development | 9,224 | 2,653 |
| Office expense | 4,155 | 7,973 |
| Motor Expenses | 5,318 | 4,930 |
| Outreach & fellowship | 916 | 1,900 |
| Governance Cost | 4,146 | 3,367 |
| Equipment repairs | 949 | - |
| Manse expenses | 7,999 | 7,080 |
| Subscriptions & licences | 604 | 1,528 |
| Insurance | 2,518 | 2,444 |
| Loan interest & charges | 624 | 1,049 |
| Depreciation | 16,518 | 16,518 |
| Welfare | 1,000 | 950 |
| Rental payments | 31,200 | 31,200 |
| **Total** | **151,826** | **154,376** |