Company registration number 07365200 (England and Wales)

Charity registration number 1138263 (England and Wales)

NEW LIFE CHURCH WORTHING

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Caladine

Chartered Certified Accountants

NEW LIFE CHURCH WORTHING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev S M Carter Mr P M Archer Mr N Atkins Mr G J Geal	(Appointed 26 January 2025)
Country of incorporation	United Kingdom (England and Wales)	
Company registration number	07365200	
Charity number (England and Wales)	1138263	
Principal address	10 Greenland Road Durrington Worthing West Sussex BN13 2RR	
Registered office	10 Greenland Road Durrington Worthing West Sussex BN13 2RR	
Independent examiner	Colin Dadswell FCA FCCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

NEW LIFE CHURCH WORTHING

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NEW LIFE CHURCH WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's Memorandum and Articles of Association, the Companies Act 2006 and "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 Charity's objects are the advancement of the Christian faith in Worthing, the United Kingdom and other parts of the world as the Trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity.

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

Achievements and performance

During 2025 we have continued to hold our Sunday Morning Services in Oak Grove College, catering for adults, children and young people. We continue to record our services and air them on Facebook and YouTube. Life Groups continue to meet on a regular basis to facilitate the fellowship and support essential to our church family life and for caring for one another. Further pastoral support is provided through home and hospital visits and assisting with appointments. The Jubilee Club outreach continues. It is a privilege to help and assist others and it is also part of our Christian principles.

CAP (Christians Against Poverty) services are still in place and our local New Life Church Food Bank continues to function. We also supply food to a local school for families in need of it and this continues to be a vital contribution to the welfare of the community.

Whilst we support our own communities locally, we also have a missionary undertaking where we support the work in other countries where we know that the donations that we give are used wisely to assist fully in that community. This system has been in place for many years and will continue to be part of our offering.

We have continued to experience difficulties with planning permissions over the year, and this has meant that we have not yet been able to build our new church. It is our intention to do so enabling us to have a permanent home where we can restore and enhance the facilities and activities previously provided.

As a Charity we have needed to continue with the suspension of some of our activities due to currently not having our own building, but we are still continuing to serve the community at large.

As part of our annual reporting function additional reports are prepared for individual activities that are run within the Charity. All members receive the Reports in respect of all the Charity is doing.

Financial review

The overall results for the year showed a surplus on unrestricted funds after transfers of £15,404 (2024: surplus of £17,203) and a surplus on restricted funds of £35,169 (2024: surplus of £22,520). Unrestricted funds carried forward were £2,148,732 (2024: £2,133,328).

Reserves policy

It is the policy of the Church that free reserves should be maintained at a level equivalent to between three and six month's operating expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Church is a company limited by guarantee, company number 07365200, incorporated on 3 September 2010. It is also a registered charity, number 1138263.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev S M Carter	
Mr P M Archer	
Mr N Atkins	(Appointed 26 January 2025)
Mr G J Geal	
Mr P Hammond	(Resigned 2 January 2025)

Trustees appointments are recommended by the Board of Trustees and are approved by the membership of the Church at Special Church Meetings. Newly appointed Trustees are provided with such induction and training as considered necessary for the role they are undertaking. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The decision-making of the Charity rests, under its rules, with the Church Elders, Deacons and members, with responsibility for management being delegated to the Staff Team, Finance and Fabric Groups.

As part of the annual reporting process the Trustees have identified the major risks to which the Church is exposed, have reviewed these and ensured that systems have been established to mitigate these risks.

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

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Mr P M Archer
Trustee
Dated: 8th April 2026

NEW LIFE CHURCH WORTHING

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees, who are also the directors of New Life Church Worthing for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEW LIFE CHURCH WORTHING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEW LIFE CHURCH WORTHING

I report to the Trustees on my examination of the financial statements of New Life Church Worthing (the Church) for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the Church (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

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

1 accounting records were not kept in respect of the Church as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Colin Dadswell FCA FCCA DChA
Caladine Ltd
Chartered Certified Accountants
Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Date: 10/04/2026

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	101,879	63,528	165,407	107,955	47,987	155,942
Charitable activities	**4**	2,832	-	2,832	6,374	-	6,374
Investments	**5**	4,984	12,821	17,805	6,189	9,428	15,617
Total income		109,695	76,349	186,044	120,518	57,415	177,933
Expenditure on:							
Charitable activities	**6**	84,449	51,022	135,471	95,664	42,546	138,210
Total expenditure		84,449	51,022	135,471	95,664	42,546	138,210
Net income		25,246	25,327	50,573	24,854	14,869	39,723
Transfers between funds	**17**	(9,842)	9,842	-	(7,651)	7,651	-
Net movement in funds	**9**	15,404	35,169	50,573	17,203	22,520	39,723
Reconciliation of funds:							
Fund balances at 1 January 2025		2,133,328	528,730	2,662,058	2,116,125	506,210	2,622,335
Fund balances at 31 December 2025		2,148,732	563,899	2,712,631	2,133,328	528,730	2,662,058

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

NEW LIFE CHURCH WORTHING

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Property, plant and equipment	13		1,981,869		1,958,282
Current assets					
Trade and other receivables	14	404,274		389,579	
Cash at bank and in hand		336,811		326,481	
		741,085		716,060	
Current liabilities	16	(10,323)		(8,284)	
Net current assets			730,762		707,776
Total assets less current liabilities			2,712,631		2,666,058
Non-current liabilities					
Borrowings	15	-		4,000	
			-		(4,000)
Net assets			2,712,631		2,662,058
The funds of the Church					
Restricted income funds	17		563,899		528,730
Unrestricted funds	18		2,148,732		2,133,328
			2,712,631		2,662,058

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 8th April 2026

Mr P M Archer
Trustee

Company registration number 07365200 (England and Wales)

1 Accounting policies

Company information

New Life Church Worthing is a charitable company by guarantee incorporated in England and Wales. The registered office is 10 Greenland Road, Durrington, Worthing, West Sussex, BN13 2RR.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Church's Memorandum and Articles of Association, the Companies Act 2006 and "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 Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

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

Legacies are recognised 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, the legacy is treated as a contingent asset.

Donated assets and services are recognised in the financial statements at the value when received.

1 Accounting policies (Continued)

1.5 Expenditure

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

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

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.6 Property, plant and equipment

Property and equipment are measured at cost, net of depreciation and any impairment losses. Items below £1,000 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

Land and buildings	No depreciation
Computers	25% on a straight line basis

Freehold land and buildings are not depreciated as their residual value is considered to be greater than their book value. Legal and architects costs incurred on sites subject to future development are capitalised as they add value to the future resale amount achievable.

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

The Land and buildings are held on Trust with the Baptist Union.

1.7 Impairment of non-current 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).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (Continued)

1.10 Employee benefits

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

2 Critical accounting estimates and judgements

In the application of the Church's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	101,879	43,528	145,407	107,955	47,987	155,942
Donated goods and services	-	20,000	20,000	-	-	-
	101,879	63,528	165,407	107,955	47,987	155,942
Donations and gifts						
Gift aid giving	52,734	-	52,734	59,818	-	59,818
Weekly offerings	33,070	-	33,070	30,596	-	30,596
Development fund donations	-	22,525	22,525	-	30,248	30,248
CAP poverty project donations	-	6,185	6,185	-	7,217	7,217
Other restricted gifts	-	4,610	4,610	-	4,177	4,177
Tax refund	15,826	10,457	26,283	17,541	6,345	23,886
Other	249	(249)	-	-	-	-
	101,879	43,528	145,407	107,955	47,987	155,942

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Jubilee friendship club	2,832	2,374
Hall hire and sundry income	-	4,000
	2,832	6,374

5 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Interest receivable	4,984	12,821	17,805	6,189	9,428	15,617

6 Expenditure on charitable activities

	Charitable activities	Charitable activities
	2025	2024
	£	**£**
Direct costs		
Senior pastor salary	33,307	29,477
CAP worker salary	11,070	10,637
Venue hire	12,949	14,399
CAP project other costs	6,015	5,054
Development project	29,582	21,930
Jubilee friendship club	2,813	2,344
Home ministry (including evangelism and children)	1,110	637
Catering	128	225
Insurance	5,096	6,330
Rates	-	2,819
Utilities	2,018	1,148
Repairs and maintenance	3,958	1,608
	108,046	96,608
Grant funding of activities (see note 7)	17,550	17,173
Share of support and governance costs (see note 8)		
Support	5,507	20,144
Governance	4,368	4,285
	135,471	138,210
Analysis by fund		
Unrestricted funds	84,449	95,664
Restricted funds	51,022	42,546
	135,471	138,210

7 Grants payable

	2025	2024
	£	£
Overseas mission	7,520	7,270
Mission general	2,175	1,478
Home Missions	3,000	3,000
Other restricted gifts	3,633	3,269
Welfare fund	722	1,656
SEBA	500	500
	17,550	17,173

8 Support costs allocated to activities

	2025	2024
	£	£
Administration salaries	-	13,825
Affiliations	968	931
Office equipment and computer costs	2,622	2,665
Motor and travel expenses	633	722
Office costs	1,284	1,967
Sundry expenses	-	34
Governance costs	4,368	4,285
	9,875	24,429
Analysed between:		
Charitable activities	9,875	24,429

Governance costs comprise:	2025 £	2024 £
Accountancy	2,664	2,580
Independent examination	720	720
Payroll fees	864	864
Bank charges	120	121
	4,368	4,285

Fees paid to the independent examiner during the year comprised £2,664 for accountancy services (2024: £2,580), £720 for the independent examination (2024: £720), and £864 for payroll services (2024: £864).

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	750	720

10 Trustees

Trustee Sean Carter has been employed by the church as the senior pastor since February 2024. During the year he was paid a gross salary of £29,575 (2024: £26,217) and the church paid employer pension contributions of £3,732 on his behalf (2024: £3,259). He is also provided with a church manse as part of his employment as the pastor.

Trustees donations during the year amounted to £28,764 (2024: £25,905).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Senior pastor	1	1
CAP worker	1	1
	2	2
Wages and salaries	40,645	50,480
Other pension costs	3,732	3,459
	44,377	53,939

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

12 Taxation

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

13 Property, plant and equipment

	Land and buildings	Computers	Total
	£	£	£
Cost			
At 1 January 2025	1,958,282	5,332	1,963,614
Additions	23,587	-	23,587
At 31 December 2025	1,981,869	5,332	1,987,201
Depreciation and impairment			
At 1 January 2025	-	5,332	5,332
At 31 December 2025	-	5,332	5,332
Carrying amount			
At 31 December 2025	1,981,869	-	1,981,869
At 31 December 2024	1,958,282	-	1,958,282

14 Trade and other receivables

	2025	2024
Amounts falling due within one year:	£	£
Other receivables	401,953	388,996
Prepayments and accrued income	2,321	583
	404,274	389,579

Within other receivables are the proceeds on the sale of the main church building and gardens together with interest accrued amounting to £395,435 at 31 December 2025 (2024: £383,708). These monies are currently held by the Baptist Union and will be released to the church to cover future costs of constructing the new building.

Interest is being accrued on these funds until they are paid out.

15 Borrowings

	2025	2024
	£	£
Bank overdrafts	1,259	-
Other loans	4,000	8,000
	5,259	8,000
Payable within one year	5,259	4,000
Payable after one year	-	4,000

15 Borrowings (Continued)

The figure for borrowings represent loans as follows:

South East Baptist Association loan
An interest free loan of £40,000 was received during the year ended 31 December 2016 to be repaid over 10 years with instalments of £2,000 becoming due in February and August of each year. The balance outstanding at the year end was £4,000 (2024: £8,000).

16 Current liabilities

	Notes	2025 £	2024 £
Bank overdrafts	15	1,259	-
Other borrowings		4,000	4,000
Accruals and deferred income		5,064	4,284
		10,323	8,284

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Development fund	526,923	64,745	(29,582)	-	562,086
Welfare fund	1,558	977	(722)	-	1,813
Restricted gifts	249	3,633	(3,633)	(249)	-
CAP poverty project fund	-	6,994	(17,085)	10,091	-
	528,730	76,349	(51,022)	9,842	563,899

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Development fund	503,737	45,116	(21,930)	-	526,923
Welfare fund	2,132	1,000	(1,656)	82	1,558
Restricted gifts	341	3,177	(3,269)	-	249
CAP poverty project fund	-	8,122	(15,691)	7,569	-
	506,210	57,415	(42,546)	7,651	528,730

Development fund - this fund represents amounts given specifically for building development and the establishment of a new Church building. All gifts received towards the development and expenses paid since that time have been recorded as such. As the monies raised were used for the purpose intended, the restriction is satisfied.

Welfare fund – This fund is monies given for the church to use to help those in need as needs arise.

Mission fund – This fund is for the support of those involved in missions activities or missions organisations as needs arise.

Restricted gifts – This fund is for the administration of gifts given with a specific designation.

CAP poverty project fund - this fund shows monies raised to fund the work of the CAP (Christian's Against Poverty) local branch.

18 Unrestricted funds

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

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Church property fund	1,950,282	-	-	27,587	1,977,869
Gifts and legacies fund	4,145	-	-	-	4,145
Other designated funds	17,052	2,832	(3,383)	4,200	20,701
CAP	4,250	-	-	(242)	4,008
General funds	157,599	106,863	(81,066)	(41,387)	142,009
	2,133,328	109,695	(84,449)	(9,842)	2,148,732

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Church property fund	1,946,282	-	-	4,000	1,950,282
Gifts and legacies fund	4,145	-	-	-	4,145
Other designated funds	14,083	2,674	(3,822)	4,117	17,052
CAP	2,219	-	-	2,031	4,250
General funds	149,396	117,844	(91,842)	(17,799)	157,599
	2,116,125	120,518	(95,664)	(7,651)	2,133,328

Church property fund - this fund consists of freehold land and buildings held in trust for charitable use by the church net of any outstanding borrowings. These properties are held by the Baptist Union Corporation Limited as custodian Trustees net of any outstanding borrowings.

This includes the Jubilee Hall and adjoining car park, 10 Greenland Road and garden and the Church manse at 52 Malthouse. In addition, land has been purchased which will be used to house a new Church building in the future.

Transfers of £27,587 were made during the year to reflect £4,000 of repayment of borrowings from the general funds, plus the addition of a garage £23,587. The closing balance represents the total capitalised cost of land and buildings less borrowings secured against them.

Gifts and legacies fund - significant gifts and legacies are set aside by the church to be spent when called upon.

Other designated funds - these funds represents the activity of various other church activities, clubs and projects.

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Property, plant and equipment	1,958,282	23,587	1,981,869
Current assets/(liabilities)	190,450	540,312	730,762
	2,148,732	563,899	2,712,631

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Property, plant and equipment	1,958,282	-	1,958,282
Current assets/(liabilities)	179,046	528,730	707,776
Long term liabilities	(4,000)	-	(4,000)
	2,133,328	528,730	2,662,058

20 Related party transactions

Transactions with the trustees are disclosed in note 10. There were no other disclosable related party transactions during the year (2024 - none).