Charity registration number 1156056 (England and Wales)

BURTON LATIMER BAPTIST CHURCH

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

BURTON LATIMER BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Yeomans	
	Mrs R Groome	
	Mrs S Guy	
	Mr I Newman	(Appointed 29 January 2025)
	Mrs E McLeod	(Appointed 29 January 2025)
	Mrs R Newman (Minister in training)	(Appointed 1 July 2025)
	Mr S Bates	(Appointed 28 January 2026)
	Mrs B Wittering	(Appointed 28 January 2026)
Charity number (England and Wales)	1156056	
Website	www.blbaptistchurch.org.uk	
Principal address	Meeting Lane Burton Latimer Kettering Northants NN15 5LS	
Independent examiner	Azets Audit Services Orion House (Ground Floor) Orion Way Kettering Northamptonshire United Kingdom NN15 6PE	
Bankers	Barclays Bank plc 8 Market Place Kettering Northamptonshire United Kingdom NN16 0DR	
Investment advisors	LGT Wealth Management 14 Cornhill London EC3V 3NR	

BURTON LATIMER BAPTIST CHURCH

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BURTON LATIMER BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the Church 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 governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities
The Constitution states that the principal purpose of the Church 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 and other parts of the world.

The Baptist Union lays out the essential faith commitments of Baptists in its Declaration of Principle and describes the kind of church that we aspire to be in its 5 core values. We seek to be a prophetic, inclusive, sacrificial, missionary and worshipping community.

We try to achieve this objective, both for our membership and the wider community in general, through activities which may include, but are not restricted to:

- regular public worship, prayer, Bible study, preaching and teaching;
- baptism, as defined in the Union’s Declaration of Principle;
- the Communion of the Lord’s Supper;
- evangelism and mission, locally, regionally, nationally and internationally;
- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian and community service;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad;
- encouraging relationships with and supporting Baptists and other Christians.

To facilitate this work, it is important that we maintain the fabric of the Church and John Yeomans Hall.

Public benefit
When planning our activities, the trustees also consider the Charity Commission guidance on public benefit, and in particular, the specific guidance on charities for the advancement of religion.

Volunteers
The Church is heavily dependent on its membership working as volunteers in all aspects of its activities, many of which run with little or no impact on the Church’s expenditure, but nevertheless contribute substantially to the achievement of the Church’s objectives. We would like to thank all the volunteers who work so hard to make our Church the vibrant and growing community that it is.

Achievements and performance

Significant activities and achievements against objectives

Church services took place weekly on Sunday mornings. The music group would lead the worship at the morning services. The Junior Church and Crèche ran alongside the Family Worship in the morning. All age Worship was held on the third Sunday of each month; offering a different style of worship with crafts and conversation. Informal evening services ran on the third Sunday of the month.

We have a membership of around sixty, although the wider church family is larger. A variety of weekly activities have continued.

The events set out below, took place throughout 2025.

- **Ladies Night**
  Ladies Night is held on the first Monday of each month. We have a guest speaker and discuss a variety of topics.

- **Mother & Toddler Group**
  The group meets in John Yeomans Hall each Thursday during term time and is open to all who have care of pre-school children, giving them an opportunity to meet and make new friends and for the children to learn to mix and share.

- **Footsteps**
  The group is for under 5s and meets on alternate Mondays. The group is a "stay and play" group with crafts, play and singing.

- **Music Group**
  The Sunday morning worship music group usually leads 3 songs most weeks. We currently use guitars, violin, piano, flute, cornet and tuba. We meet Sunday morning for about an hour to rehearse before the service starts.

- **Table Tennis Club**
  We started 2025 with our over 50's group meeting on Mondays from 3-5pm. A friendly group of up to 14 players of varied abilities playing for enjoyment, (doubles on 3 tables) exercise, friendship and a jolly good chat.

  Sometimes during the year, we are visited on a Tuesday by a TT group based at Kettering Leisure Village, when they cannot use their usual room, at these visits we host around 18-20 players.

  On Monday evening up to 8 league players age from 13-80 meet for coaching and league practice. We also hold our club tournament before the season starts in September and the winner last year was Jacob Tattersall, a member of our A team.

  The League players had a good season in the KDTTL and the A team were promoted to the premier division, whilst the B team finished mid table. In the coming season we will have 3 teams in the Kettering League.

- **Junior Church**
  The Junior Church and crèche meets every Sunday morning.

  There are several parts to Junior Church:

  Crèche (0 – 4 year olds) in the Crèche Room
  Primary (4 – 7 year olds) in the Assembly Room
  Juniors (7 – 11 year olds) in the Assembly Room
  Seniors (11 years and over) in the Assembly Room

  We have fun playing games, singing Bible songs, making crafts, doing worksheets and learning about God and Jesus through different stories each week. We generally follow the Scripture Union ‘Light’ series for our activities and tailor these to the needs and numbers of children we have.

Achievements and performance continued

- **Youth Club**
  Church members form part of the leadership team for the Burton Latimer Youth Club. They meet in John Yeomans Hall on Friday evening during term time. The youth club is open to 11-18 year olds.

  The club offers a variety of activities from physical games, such as basketball and dodgeball, to crafts and board games. We also offer a quieter space where the young people can chill and chat.

All of the Junior Church leaders and helpers are subject to a Disclosure and Barring check and have also completed and agreed to the Church's "Safe to Grow" policy, to safeguard the children about and how much more it means to us because of Jesus. This also applies to ALL activities undertaken by the Church where children and vulnerable adults are present.

The Church employed a Community and Family Worker until July, when she became our full-time minister. The role included putting on Children's holiday activities, going out into the community to meet with young mums in the Burton Latimer Community Library (doing baby massage classes), working with the primary schools and the well-being café at the Library and putting on an all-age morning service in the Chapel every 3rd Sunday. We are planning to recruit a new CFW in the new year.

Fund-raising efforts play an important part in many of the activities and other events organised by the Church. We also donate a percentage of our income to BMS to support both their Home and World Mission.

We support a number of Mission Workers through the BMS Church Partners scheme.

The Church continues to support other Baptist churches in the UK, both by the provision of direct grants and through our giving to the Baptist Union Home Mission fund, and, when circumstances allow, Church members participate in events throughout the year in order to raise funds for a wide range of both local and national charities.

The Church web site and newsletter keep members and the wider community informed about Church life and our programme of activities. As well as the latest news and details of upcoming events, the web site includes blogs, sermons, prayers and verses, which we hope will help all those who use the web site in their journey of faith.

Financial review

During 2025, the Church continued to raise most of the funds which it needs to carry on its activities from income generated by investments owned by the Church and from within its own membership and congregation.

Unrestricted donations and legacies were £23,504 for the year compared to £25,353 for 2024. Income from investments increased slightly to £98,918 (2024: £98,635). This is as a result of a decrease in dividends and interest received from the listed investments of £309 compared to 2024. However, rental income from the investment properties has increased to mitigate this reduction in investment income following a rent increase implemented from March 2025.

Total expenditure increased by £9,179 to £200,796, with the majority of this being related to an increase of £12,583 for additional maintenance costs incurred for the manse when the new minister moved in, as well as some masonry works required for the church buildings. This is offset by a decrease of £6,874 in total staff costs as there was no Family Worker from July 2025.

Investment management costs were £19,387 (2024: £19,722). The 2025 costs include rent collection and property expenses of £2,434 (2024: £2,201).

The most significant expenses related to the use and maintenance of the Church buildings for the activities described above, and to the Minister of the Church, who leads and co-ordinates the church's activities including the Sunday Services, provides pastoral care for the congregation and other people, and equips and encourages the membership in their life, Christian witness and service. Establishment costs increased by £21,251 to £98,416, whilst Ministry and Mission costs decreased by £12,785 to £78,602. These figures include staff and maintenance costs as detailed above, as well as allocated support and governance costs, further details of which are provided in the notes to the financial statements.

The Church expressed its part in the life of the wider church and community by making grants to national and international Christian organisations and other charitable organisations with objectives compatible with the Church's own charitable purpose. Grants and donations payable totalled £3,637 (2024: £2,763). An analysis of grants and donations is provided in note 8 to the accounts. Overall, the cost of making grants and donations, including grants paid from restricted funds and allocated support and governance costs, was £4,391 (2024: £3,343).

Net expenditure for the year, before gains on investments, totalled £60,632 (2024: £49,674). Net incoming resources after gains on investment assets was £60,003 (2024: £42,174) due to total gains on investments of £120,635 (2024: £91,848).

Reserves policy

General reserves freely available at 31st December 2025 were £592,014 (2024: £611,328). The free reserves comprise unrestricted general funds not invested in tangible fixed assets. Free reserves invested at 31st December 2025 were £657,794 (2024: £644,615). These investments are classified as fixed assets and are held to ensure continuity in the role of the Church in the lives of its members and the wider community. Free reserves not invested were in deficit by £65,780 (2024: £33,287 deficit).

The trustees have adopted a policy of maintaining free reserves not earmarked for long term investment at a level which is equivalent to two months of usual expenditure. This is estimated to equate to approximately £30,000 at 31st December 2025. At this level, the trustees consider that, in the event of a significant decrease in income, they would be able, in the short term, to continue to meet the Church's obligations, whilst considering how income would be replaced or activities changed. Free reserves were below the target level at the year end.

Investment policy

The trustees have considered the most appropriate policy for investing funds, and based on advice from the Church's investment manager, consider that specialised funds designed for the charity sector meet their requirement to generate both income and capital growth with a low level of risk. Income from the investments for the year was £68,856 (2024: £69,790).

House price indices indicate that there has been a steady growth in residential property prices in the area. As a result, there was an unrealised revaluation gain for the year of £8,112 (2024: £34,000 gain).

Major risks

The trustees have assessed the major risks to which the Church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Church is governed by a Constitution adopted on 28th January 2009.

The criteria for Church membership are set out in the constitution and principally include accepting the Beliefs of the Church, meeting the Church's qualification on Baptism and committing oneself to serving Christ within the Church and beyond. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective. Ordinary Church Members' meetings are held at regular intervals on not less than four occasions in any calendar year and have responsibility for the overall policy of the church. Special Church Members' meetings shall be convened when necessary to consider matters such as the appointment of a minister, matters relating to the purchase, sale or redevelopment of Church property, or matters considered by the Trustees to be of sufficient importance to require such a meeting.

The Church is a member of The Baptist Union of Great Britain (Baptist Union) and The Central Baptist Association. The Church will normally promote, encourage, support and advance the work of the Baptist Union and BMS World Mission through prayer, through financial contributions and, where appropriate, by making personnel available from the membership of the Church. When it is able, the Church will also support local Baptist and Ecumenical gatherings.

BURTON LATIMER BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

In accordance with the Constitution, the members appoint Trustees from among the Church Members, who together with the Ministers, Church Secretary and Treasurer (who are also appointed by the Members), and collectively known as the Diaconate, are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. The Trustees' term of appointment is normally three years, following which they are eligible for re-appointment. Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

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

Revd Mark Welch	(Resigned 31 May 2025)
Mr N Padget	(Resigned 29 January 2025)
Mrs J Yeomans	
Mrs R Groome	
Mrs S Guy	
Mrs A Rose	(Resigned 29 January 2025)
Mrs C McLeod	(Resigned 28 January 2026)
Mr I Newman	(Appointed 29 January 2025)
Mrs E McLeod	(Appointed 29 January 2025)
Mrs R Newman (Minister in training)	(Appointed 1 July 2025)
Mr S Bates	(Appointed 28 January 2026)
Mrs B Wittering	(Appointed 28 January 2026)

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

Mr I Newman
Trustee

12 October 2026

BURTON LATIMER BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BURTON LATIMER BAPTIST CHURCH

I report to the trustees on my examination of the financial statements of Burton Latimer Baptist Church (the Church) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the Church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 130 of the Charities Act 2011.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Paul Tyler FCA
Azets Audit Services
Orion House (Ground Floor)
Orion Way
Kettering
Northamptonshire
NN15 6PE

20 October 2026

BURTON LATIMER BAPTIST CHURCH

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**	23,504	1,002	24,506	25,353	652	26,005
Charitable activities	**4**	16,740	-	16,740	17,303	-	17,303
Investments	**5**	98,870	48	98,918	98,580	55	98,635
Total income		139,114	1,050	140,164	141,236	707	141,943
Expenditure on:							
Raising funds	**6**	19,387	-	19,387	19,722	-	19,722
Charitable activities	**7**	172,135	9,274	181,409	171,172	723	171,895
Total expenditure		191,522	9,274	200,796	190,894	723	191,617
Net gains/(losses) on investments	**13**	26,298	94,337	120,635	20,023	71,825	91,848
Net income/(expenditure) and movement in funds		(26,110)	86,113	60,003	(29,635)	71,809	42,174
Reconciliation of funds:							
Fund balances at 1 January 2025		2,385,478	2,373,198	4,758,676	2,415,113	2,301,389	4,716,502
Fund balances at 31 December 2025		2,359,368	2,459,311	4,818,679	2,385,478	2,373,198	4,758,676

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

BURTON LATIMER BAPTIST CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**15**		1,767,354		1,774,150
Investment properties	**16**		819,112		811,000
Investments	**17**		2,198,293		2,145,947
			4,784,759		4,731,097
Current assets					
Debtors	**18**	5,284		5,442	
Cash at bank and in hand		45,945		38,272	
		51,229		43,714	
Creditors: amounts falling due within one year	**19**	(17,309)		(16,135)	
Net current assets			33,920		27,579
Total assets less current liabilities			4,818,679		4,758,676
Income funds					
Restricted funds	**21**		2,459,311		2,373,198
Unrestricted funds			2,359,368		2,385,478
			4,818,679		4,758,676

The financial statements were approved by the Trustees on 12 October 2026

Mr I Newman
Trustee

Mrs R Newman (Minister in training)
Trustee

1 Accounting policies

Charity information

Burton Latimer Baptist Church is an unincorporated charity registered with the Charity Commission for England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The Church constitutes a public benefit entity as defined by FRS 102. The Church's accounts present information about it as an individual undertaking.

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

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the 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. Designated funds are unrestricted funds set aside by the trustees for a particular purpose. Restricted funds are subject to specific conditions by donors 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

All income is recognised once the Church has entitlement to the income, there is sufficient certainty of receipt and the amount receivable can be measured reliably. Donations are recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Tax reclaimable in respect of gift aid is recognised when receivable.Incoming resources from charitable activities are accounted for when earned. Dividend and other investment income is accounted for when the Church's right to the income is established.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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 includes attributable VAT which cannot be recovered.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs which are not attributable to a single activity are apportioned between those activities.

The Church makes grants to other organisations whose charitable objectives complement its work. Grants are accounted for when a valid expectation on the beneficiary's part that the Church will discharge its responsibilities is created, either by specific communication with the beneficiary or by establishing a pattern of practice, or when the grant is paid, whichever is earlier.

Governance costs represent direct expenditure on the governance of the Church. These costs include costs related to independent examination and accountancy. Most of the management 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.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs include office and administration costs

The bases on which support and governance costs have been allocated are set out in the notes to the financial statements.

Rentals paid under operating leases are included in the Statement of Financial Activities on a straight line basis over the period of the lease.

1.6 Tangible fixed assets

The Church premises are included in the balance sheet at insurance values because reliable cost information is not available, and would incur significant costs which would be onerous compared with the additional benefit gains by the user of the accounts.The Manse premises are stated at insurance value. Furniture and equipment in the Church premises are shown at insurance value as at 31st December 2008 with additions since that date shown at cost.

Depreciation on other fixed assets has been calculated to write off the cost on a straight line basis over their expected useful life at the following rates:

Freehold land and buildings	0%
Fixtures, fittings and equipment	10% to 33%

Depreciation has not been charged on the Church or Manse premises becuase they are fully maintained on a regular basis. Accordingly, the trustees consider the lives of these assets to be so long and their residual value so high, that their depreciation is insignificant.

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.

1.7 Investment properties

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

1 Accounting policies **(Continued)**

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

All gains and losses on investments are taken to the statement of financial activities as they arise. Realised gains on investments are calculated as the difference between sales proceeds and opening market value (or cost if purchased in the year). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or cost if purchased in the year).

1.9 Impairment of fixed 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).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.11 Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1 Accounting policies **(Continued)**

1.12 Retirement benefits

The Church operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Church pays fixed contributions into a separate entity. Once the contributions have been paid the Church has no further payments obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the Church in an independently administered fund.

Prior to 2012 pension provision was made through multi-employer defined benefit pension plans. Where it is not possible for the Church to obtain sufficient information to enable it to account for a plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

Where the plan is in deficit and where the Church has agreed, with the plan, to participate in a deficit funding arrangement, the Church recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. The unwinding of the discount is recognised as a finance cost and any other change in the measurement of this liability is expensed to the Statement of Financial Activities.

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 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2025	**2025**	**2025**	2024	2024	2024
	£	**£**	**£**	£	£	£
Offerings and donations	23,504	1,002	24,506	25,353	652	26,005

4 Charitable activities

	Church activities 2025 £	Other trading activities 2025 £	Total 2025 £	Church activities 2024 £	Other trading activities 2024 £	Total 2024 £
Solar panels feed in tariff	-	6,073	6,073	-	6,721	6,721
Charitable rental income	-	5,201	5,201	-	4,858	4,858
Income from Church activities	5,466	-	5,466	5,724	-	5,724
	5,466	11,274	16,740	5,724	11,579	17,303

5 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Rental income	29,052	-	29,052	28,460	-	28,460
Income from listed investments	68,856	-	68,856	69,790	-	69,790
Interest receivable	962	48	1,010	330	55	385
	98,870	48	98,918	98,580	55	98,635

6 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	19,387	19,722
	19,387	19,722

7 Charitable activities

	Grants and donations and 2025	Ministry Mission 2025	Establishment 2025	Total 2025	Grants and donations and 2024	Ministry Mission 2024	Establishment 2024	Total 2024
	£	£	£	£	£	£	£	£
Staff costs	-	41,838	31,546	73,384	-	52,816	18,718	71,534
Depreciation and impairment	-	6,796	-	6,796	-	6,746	-	6,746
Activity costs	-	12,483	44,976	57,459	-	11,574	41,347	52,921
	-	61,117	76,522	137,639	-	71,136	60,065	131,201
Grants and donations (see note 8)	3,637	-	-	3,637	2,763	-	-	2,763
Support costs (see note 9)	544	12,623	15,804	28,971	415	14,482	12,228	27,125
Governance costs (see note 9)	210	4,863	6,089	11,162	165	5,769	4,872	10,806
	4,391	78,603	98,415	181,409	3,343	91,387	77,165	171,895
Analysis by fund								
Unrestricted funds	3,389	78,603	90,143	172,135	2,620	91,387	77,165	171,172
Restricted funds	1,002	-	8,272	9,274	723	-	-	723
	4,391	78,603	98,415	181,409	3,343	91,387	77,165	171,895

8 Grants payable

	Grants and donations 2025	Grants and donations 2024
	£	£
Grants to institutions:		
BMS World Mission	1,200	1,200
Home Mission Fund	940	-
Leprosy Mission	855	650
Euroaid	96	-
Spurgeons	-	113
MacMillan Cancer Support	296	-
Friends of Burton Latimer Library	-	400
Motor Neurone Fund	-	150
World Vision Harvest	-	250
Funeral donations	250	-
	3,637	2,763

9 Support costs

	Support costs	**Governance costs**	**2025**	Support costs	Governance costs	2024
	£	**£**	**£**	£	£	£
Staff costs	28,360	-	28,360	26,801	-	26,801
Other support costs	611	-	611	324	-	324
Independent examiners' remuneration	-	6,896	6,896	-	6,828	6,828
Bookkeeping and payroll costs	-	4,266	4,266	-	3,978	3,978
	28,971	11,162	40,133	27,125	10,806	37,931
Analysed between						
Charitable activities	28,971	11,162	40,133	27,125	10,806	37,931

Independent examiners' remuneration includes £1,226 (2024: £1,220) for independent examination fees and £5,670 (2024: £5,608) for accountancy fees.

The total support cost attributable to charitable activities is apportioned pro rata to the cost of delivering each activity.

10 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	1,226	1,220
Depreciation of owned tangible fixed assets	6,796	6,746

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Church during the year except for the Minister as detailed in note 12.

One (2024: One) of the trustees was reimbursed a total of £740 (2024: £352) in respect of travel, and accomodation costs of £490 (2024: £160) and assembley and conference costs of £250 (2024: £192).

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	3	4

Employment costs	2025	2024
	£	£
Wages and salaries	74,397	80,784
Manse costs	21,740	9,562
Pension costs	5,607	7,989
	101,744	98,335

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

The Minister acts as one of the Church's trustees in accordance with the constitution and received remuneration of £29,350 (2024: £33,801) and other benefits in respect of their services as Minister, including the provision of manse accommodation owned by the Church.

In addition to the staff costs disclosed above, the financial statements for previous years included the eliminated provision for the value of deficiency contributions payable in respect of the Baptist Pension Scheme. On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Further details are provided in the Retirement Benefit Schemes note.

Total aggregate remuneration paid to key management personnel during the year was £34,243 (2024: £41,034).

13 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Revaluation of investments	1,768	6,344	8,112	19,894	71,364	91,258
Sale of investments	24,530	87,993	112,523	129	461	590
	26,298	94,337	120,635	20,023	71,825	91,848

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 Tangible fixed assets

	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 January 2025	1,661,668	337,341	1,999,009
At 31 December 2025	1,661,668	337,341	1,999,009
Depreciation and impairment			
At 1 January 2025	-	224,859	224,859
Depreciation charged in the year	-	6,796	6,796
At 31 December 2025	-	231,655	231,655
Carrying amount			
At 31 December 2025	1,661,668	105,686	1,767,354
At 31 December 2024	1,661,668	112,482	1,774,150

16 Investment property

	2025 £
Fair value	
At 1 January 2025	811,000
Net gains or losses through fair value adjustments	8,112
At 31 December 2025	819,112

16 Investment property **(Continued)**

Freehold investment property comprises residential properties and a plot of land.

There are two residential properties. One property was acquired in 2022 and the other one in 2019. The fair values of the residential properties at each year-end are estimated by the trustees by reference to price indices.

The fair value of the land is estimated by the trustees to be equivalent to its cost of £20,000. This valuation does not reflect any development potential of the land, which has not been determined with any certainty.

17 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 January 2025	2,131,510	14,437	2,145,947
Additions	3,667,826	46,901	3,714,727
Valuation changes	(371,723)	-	(371,723)
Disposals	(3,290,658)	-	(3,290,658)
At 31 December 2025	2,136,955	61,338	2,198,293
Carrying amount			
At 31 December 2025	2,136,955	61,338	2,198,293
At 31 December 2024	2,131,510	14,437	2,145,947

18 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	5,284	5,442

19 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	1,014	1,424
Accruals and deferred income	16,295	14,711
	17,309	16,135

20 Retirement benefit schemes

Defined contribution schemes

The Church operates a defined contribution pension scheme for all qualifying employees.

The charge to profit or loss in respect of defined contribution schemes was £5,607 (2024: £7,989).

Defined benefit schemes

The Church is a participating employer in 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 other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. (Members of the Basic Section pay reduced contributions of 5% of pensionable income, and their employers also pay a total of 5%.)

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Minister is eligible to join the Scheme.

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan was performed at 31st December 2019 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuations were as follows:

Type of assumption	% pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa)	1.70
Deferred pension increase	
Pre April 2009	3.20
Post April 2009	2.50
Pension increases – based on CPI with an annual floor of 0% and annual cap of 5%	2.70

20 Retirement benefit schemes **(Continued)**

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the “CMI 2019” projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme will commence in 2023 to reflect the position as at 31 December 2022.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

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

Movement in Balance Sheet liability

A liability of £Nil (2024: £Nil) has been recognised in respect of the agreed deficit recovery payments. The liability represents the present value of the deficit contributions agreed as at the accounting date.

The Church has been advised that the cost for the church to buy out their Pension Scheme liabilities at 31 December 2025 was approximately £Nil (2024: £Nil).

21 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.

		Movement in funds				Movement in funds			
	Balance at 1 January 2024	Incoming resources	Resources expended	Gains and losses	Balance at 1 January 2025	Incoming resources	Resources expended	Gains and losses	Balance at 31 December 2025
	£	£	£	£	£	£	£	£	£
AKH Fund	2,984	45	-	-	3,029	40	-	-	3,069
Land sale account	2,295,454	-	-	71,825	2,367,279	-	(8,272)	94,337	2,453,344
Specific appeals	2,304	652	(723)	-	2,233	1,002	(1,002)	-	2,233
Flower legacy	647	10	-	-	657	8	-	-	665
	2,301,389	707	(723)	71,825	2,373,198	1,050	(9,274)	94,337	2,459,311

The Land sale account was created following the sale of land left to the church by its first Minister. The fund must be applied for:

- works of erection, alteration, improvement, enlargement, addition or pulling down and rebuilding;
- the purchase or acquisition for the purposes of the Church of any other properties of a freehold or leasehold tenure and the erection thereon of buildings for the purposes of the Church;
- the defraying of any expenditure of a capital nature incurred or to be incurred in connection with any other charitable purpose of the Baptist Denomination.

Only the capital of the land sale account is restricted. The income arising is available for general purposes.

The Specific appeals fund represents cash gifted by Church members for specific charitable causes.

The Flower legacy represents a bequest, which is to be used for the purchase of memorial flowers.

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	**Designated funds 2025 £**	**Restricted funds 2025 £**	**Total 2025 £**	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 December 2025 are represented by:								
Tangible assets	1,767,354	-	-	1,767,354	1,774,150	-	-	1,774,150
Investment properties	178,566	-	640,546	819,112	176,798	-	634,202	811,000
Investments	479,228	-	1,719,065	2,198,293	467,817	-	1,678,130	2,145,947
Current assets/(liabilities)	(65,780)	-	99,700	33,920	(33,287)	-	60,866	27,579
	2,359,368	-	2,459,311	4,818,679	2,385,478	-	2,373,198	4,758,676

23 Related party transactions

Transactions with related parties

The Church is a member of the Baptist Union and the Central Baptist Association. During the year the Church made donations of £940 (2024: £nil) to the Baptist Union Home Mission Fund.

Certain trustees and connected persons make regular unconditional donations to the Church by standing order payment. The aggregate donations of this type in the year totalled £3,745 (2024: £5,280). The trustees also make regular unconditional donations to the Church by contributing to collections. The aggregate donations of this type cannot be measured with certainty due to their nature.