HOPE BAPTIST CHURCH, PLYMOUTH

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2025

HOPE BAPTIST CHURCH, PLYMOUTH

FINANCIAL STATEMENTS

for the year ended 31 December 2025

Legal and administrative information	3
Trustees' / Directors' report	4 to 7
Independent Examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 to 19
Detailed income and expenditure account (not part of the statutory financial statements)	20 to 22

HOPE BAPTIST CHURCH, PLYMOUTH

LEGAL AND ADMINISTRATIVE INFORMATION

Charity No:	1187113
Trustees who served in the year:	Mr A P Jopson (Treasurer) Mr R Dymond (Secretary) Mrs S Dixon Mr M Brooking (resigned September 2025) Mr J Cole Mr J Bush Mrs K Dixon Mrs G Knight Mrs C Caird Mrs B Pavelle
Ministers who served in year:	Rev L N Mansfield Rev Z R Lane
Secretary:	Mr R Dymond
Independent Examiner:	S Glenister FCCA Deepblue Accountants Ltd Unit 112, 91 Mayflower Street Plymouth PL1 1SB
Bankers:	The Co-operative Bank plc PO Box 250 Delf House Southway Skelmersdale WN8 6WT CCLA Investment Management Ltd COIF Charity Funds 80 Cheapside London EC2V 6DZ

HOPE BAPTIST CHURCH, PLYMOUTH

TRUSTEES' REPORT

For the year ended 31 December 2025

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2025. Legal and administrative information set out on page 3 forms part of this report.

Structure, Governance and Management

Governing Document

Hope Baptist Church, Plymouth is an independent Baptist church affiliated to the Baptist Union of Great Britain ("BU"). It is legally structured as a Charitable Incorporated Organisation ("CIO") and governed by a constitution. It is a registered charity in its own right reference 1187113 and as from 1 January 2021 incorporated by way of a merger with the previous registered charity, Hope Baptist Church, Plymouth, registered number 1127869. From 1 January 2021 the operations of the church came under the new CIO.

Appointment of trustees

The trustees serving during the year and since the year end up to the date these accounts are signed off are listed on page 3.

Trustees are nominated from within the membership and elected at the Annual General Meeting. Usually 2 or 3 Trustees (depending on the size of the team) stand down each year. All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM.

Trustees must be members of the church baptised by full immersion.

Trustee induction and training

New Trustees are provided with an orientation pack to brief them on their legal obligations under charity law, the content of the church rules and decision making processes, and recent financial performance of the church and other important documents which are contained in an induction pack. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The Board of Trustees, currently called the Leadership Team (including a Secretary and a Treasurer), administers the church. The board normally meets monthly. A minister(s) is appointed by the church to manage its day to day operations.

Objectives and main activities undertaken

The church exists to proclaim the gospel of Jesus Christ and to make Him known.

Our objectives are achieved in the following ways:

Ministry

Staff

As at 31.12.25 the church employed two full time ministers and a children's outreach worker on the paid staff. The church Secretary worked part time on a voluntary basis.

In addition, the church runs a debt counselling centre under Christians Against Poverty ("CAP"). During the year end there was one accredited debt coach, who worked one day each week throughout the year on a voluntary basis.

Regular activities undertaken

The church runs regular worship meetings on Sundays and midweek on occasions and the ministers and other church members are available to anyone to assist in ministering to individual needs.

Numbers attending on Sunday mornings have continued to rise in 2025 but are still some 10% lower than pre March 2020.

The church now runs its regular midweek programs mainly in person, although there are still some hybrid meetings on Zoom, including life groups, which study the Bible in people's homes. There is a weekly youth club and various outreach events throughout the year with the aim of drawing people from the local community to hear the gospel.

The activities undertaken are to further the charity's purposes for the Public Benefit. The trustees confirm that they have given due consideration to the Charity Commission's published guidance on the Public Benefit under the Charities Act 2011.

Training

The church runs training courses for its members on occasions and facilitates individual's attendance at external training courses and Christian conferences.

Developments over the last year

The key developments during 2025 can be summarised as follows:

- the appointment of a full time children's outreach worker
- the continued streaming of most services in real time on YouTube and Facebook
- Regular in person activities, including the Ignite youth club, a parents and babies group and a toddlers group
- the church's weekly soup run ministry continued
- the church continued to offer an accredited debt coaching service within its CAP centre, which enabled the church to offer debt resolution and budgeting advice to people with these problems and introduce them to the Christian faith.
- Membership at 31 December 2025 totalled 141 (2024 – 141).

Financial Review

Hope Baptist Church, Plymouth has an operational deficit in 2025 of £25,623 (2024 operational surplus of £52,752). The overall net asset position of the church stands at £1,064,810 at 31.12.25 (£1,090,433 at 31.12.24).

An Emergency Operating Reserve has been set up to reflect 2 months average operating costs. This stood at £34,000 at 31 December 2025 (2024 £34,000). This remains in line with the organisation's published reserves policy.

Reserves Policy

The Trustees believe that the church should hold financial reserves (the Emergency Operating Reserve – EOR) to protect against fluctuations in funding and to have the ability to maintain its activities in the short term if funding is uncertain.

The trustees believe that the minimum level of the EOR should be the equivalent of 2 months of annual operating costs calculated and reviewed annually and built up to the desired level in stages in accordance with the church's overall financial position and its need to maintain its activities. The general unrestricted reserve is detailed under note 13, together with restricted funds.

Risk Review

The Trustees identify and discuss risks on a monthly basis at team meetings.

One key risk identified is the church's dependency on income sources in a recessionary economic climate and it is acknowledged that close monitoring needs to be maintained on finances and ways of improving income streams explored.

The Trustees are developing a comprehensive risk management strategy, which will comprise:

- an annual review of the risks the church may face;
- the establishment of systems and procedures to mitigate those risks identified and
- the implementation of procedures designed to minimise any potential impact on the church should those risks materialise.

Related Parties

Trustees and management of the charity are required to disclose connections with any organisation applying to the church for funding or being considered as a supplier. In such circumstances, the relevant individual takes no part in the related decision making process.

In the year a sum of £452 was paid to Tony Jopson & Co Ltd, a company owned by the Treasurer A P Jopson, in respect of bookkeeping services to cover when there was no office administrator doing the bookkeeping work. This reflected the exact sum paid out by Tony Jopson & Co Ltd for subcontract bookkeeping services.

Trustees' responsibilities in relation to the financial statements

Charity law requires the trustees to prepare financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice that give a true and fair view of the state of the affairs of the church at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the church will continue its operations.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and enables them to ensure that the financial statements comply with the Statement of Recommended Practice (SORP) issued by the Charity Commission. The trustees are responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the church's independent examiner is unaware.
- We as trustees have taken all steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the independent examiner is aware of that information.

Approved by the trustees on 29/9/26

and signed on its behalf by:

R Dymond

R Dymond (Secretary)

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF HOPE BAPTIST CHURCH, PLYMOUTH

I report on the accounts of Hope Baptist Church, Plymouth for the year ended 31 December 2025, which are set out on pages 9 to 20 below.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S Glenister

8th May 2026

S Glenister — Date

Chartered Certified Accountant
Deepblue Accountants Ltd, Unit 112, 91 Mayflower Street, Plymouth, PL1 1SB

HOPE BAPTIST CHURCH, PLYMOUTH

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)

for the year ended 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Incoming resources					
Incoming resources from generated funds					
Voluntary Income	2	148,915	0	148,915	182,773
Investment income	5	7,696	0	7,696	10,351
Incoming resources from charitable activities					
Grants & other restricted income	3	0	0	0	0
Other activities	4	113,046	11,107	124,153	114,961
Total incoming resources		**269,657**	**11,107**	**280,764**	**308,085**
Resources expended					
Charitable activities		267,731	15,476	283,207	230,114
Governance & support costs		23,180	0	23,180	25,219
Total resources expended	6/7	**290,911**	**15,476**	**306,387**	**255,333**
Net incoming resources		**(21,254)**	**(4,369)**	**(25,623)**	**52,752**
Actuarial gains on defined pension scheme	15	0	0	0	0
Overall surplus (deficit)		**(21,254)**	**(4,369)**	**(25,623)**	**52,752**
Total funds at 1 January		1,078,368	12,065	1,090,433	1,037,681
Total funds at 31 December	13/14	**1,057,114**	**7,696**	**1,064,810**	**1,090,433**

Movement in funds are disclosed in note 13 to the financial statements.

All of the above results are derived from continuing activities. There are no gains or losses in the year other than those shown above.

HOPE BAPTIST CHURCH, PLYMOUTH
BALANCE SHEET
at 31 December

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible assets	10		**846,257**		**851,400**
CURRENT ASSETS					
Debtors	11	19,982		9,375	
Prepayments & accrued income	11	3,000		3,500	
Cash at bank and in hand		206,128		238,364	
Groups cash at bank		283		258	
		229,393		251,497	
CREDITORS: amounts falling due within one year					
Accruals	12	(4,620)		(7,714)	
Deferred income	12	(6,220)		(4,750)	
		(10,840)		(12,464)	
Net current assets			**218,553**		**239,033**
Defined benefit pension scheme liability	15		**0**		**0**
NET ASSETS			**1,064,810**		**1,090,433**
Unrestricted funds	13/14		1,057,114		1,078,368
Restricted funds	13/14		7,696		12,065
TOTAL FUNDS			**1,064,810**		**1,090,433**

The financial statements on pages 9 to 20 were approved by the Trustees on 29/9/26 and signed on their behalf by:-

A P Jopson

A P Jopson
Treasurer

The notes on pages 11 to 19 form part of the financial statements

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold property.

The accounts have been prepared in accordance with the Statement of Recommended Practice '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) effective 1 January 2019 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

Going concern

The accounts have been prepared on the going concern basis.

Income recognition from grants

Income from grants is included in incoming resources when the church is legally entitled to the income and the amount can be quantified with reasonable accuracy. If the grants are received as an "up front" payment for which the conditions of payments have yet to be met then this income is deferred until the conditions are met.

Fund accounting

Restricted funds are those that are held for specific (restricted) purposes and must be applied for these purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is shown in the notes to the financial statements but they remain unrestricted funds.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost on a reducing balance basis at the following percentage rates:-

Freehold buildings	Nil
Solar Panels	50% year 1; 10% years 2-5 (now w/d to £nil)
Minibus	25%
Music, Projector & PA	20%
Furniture	25%

Note: the church building (£650,000) and the property at 34 Cedarcroft Road (£180,000) have been included within the church assets at their latest estimated current open market values. A building revaluation reserve has been set up to reflect this.

Basis of allocation of expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Grants

The church receives occasional grants. The criteria for the use of the grants are governed by the contract between the church and any grant making body.

2. Voluntary income

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Offerings – Non Gift Aid	24,143	0	24,143	20,093
Offerings – Gift Aid	124,772	0	124,772	121,875
Legacies & "one off" gifts	0	0	0	40,805
	148,915	**0**	**148,915**	**182,773**

3. Charitable Activities – Grants and loans income

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Grants	0	0	0	0
	0	**0**	**0**	**0**

4. Charitable Activities - Other activities income

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Rental Income – Hope BC buildings	25,373	0	25,373	22,764
Rental income – 34 Cedarcroft Road	11,515	0	11,515	11,115
In & out donations to others	0	0	0	0
SWYM worker deferred income applied	0	0	0	0
Mission	15	0	15	7
Donations from groups / other income	6,000	0	6,000	5,168
Employment allowance	8,705	0	8,705	5,166
Community café / outreach	2,927	0	2,927	2,626
CAP income	60	0	60	0
Soup Run	0	5,076	5,076	6,629
Gift of Hope hampers	0	0	0	0
Spree	5,743	0	5,743	3,328
Subgroups	525	0	525	1,376
Thank offering 2024	0	0	0	2,430
Thank offering 2025 (Spree)	0	4,031	4,031	0
Thank offering 2025 (mission)	0	2,000	2,000	0
Gift Aid Recovered	45,888	0	45,888	35,071
Solar panels – FIT tariff income	5,795	0	5,795	5,484
Minibus income	500	0	500	13,316
Profit on asset disposals	0	0	0	450
Sundry	0	0	0	31
Weekend away income	0	0	0	0
	113,046	**11,107**	**124,153**	**114,961**
5. Bank interest	**7,696**	**0**	**7,696**	**10,351**
TOTAL INCOME	**269,657**	**11,107**	**280,764**	**308,085**

6. Charitable activities – resources expended

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Staff costs ministry (see note 9)	142,256	2,430	144,686	91,592
Other direct activities	124,556	13,046	137,602	136,739
Designated funds – church sub-groups	499	0	499	1,783
Depreciation	5,143	0	5,143	6,789
	272,454	**15,476**	**287,930**	**236,903**

The detailed income and expenditure account on pages 20 to 22 contains an analysis of these expenses.

7. Governance costs

	Unrestricted 2025	Restricted 2025	Total 2025 £	Total 2024 £
Salaries (operations & administration manager)	18,037	0	18,037	18,010
Independent Examiner's fee	420	0	420	420
	18,457	0	18,457	18,430
TOTAL RESOURCES EXPENDED	**290,911**	**15,476**	**306,387**	**255,333**

8. Trustees and related parties

The trustees neither received, nor waived or reimbursed any emoluments during the year (2024: nil).

There were no other transactions with related parties, which are required to be disclosed in these accounts.

9. Staff costs

	2025 £	2024 £
Minister – Stipends + employer NI	33,129	31,422
Minister – Pensions	7,249	7,033
Minister – Housing Allowance	10,800	10,800
Minister – Minister related expenses (C Tax, travel, water, ins, buildings)	4,266	4,490
Ministry support costs	1,037	1,020
NAM costs + expenses	48,491	33,793
Children's outreach worker	29,318	0
Youth Work (SWYM/ YFC)	10,396	3,034
	144,686	**91,592**
Note 7 Administration & Operations manager (governance cost note 7)	18,037	18,010
	162,723	**109,602**

No employee emoluments amounted to over £60,000 in the year (2024: nil).

The average number of employees, calculated on a full time equivalent basis, analysed by function was:-

	2025 No.	2024 No.
Furtherance of objectives, including support	4	3

10. Tangible fixed assets

	Freehold Property £	Minibus £	All furniture & Equipment £	TOTAL £
Cost / valuation				
At 1 January 2025 *	830,000	21,510	61,155	912,665
Additions	0	0	0	0
Disposal	0	0	0	0
At 31 December 2025	830,000	21,510	61,155	912,665
Depreciation				
At 1 January 2025	0	5,378	55,887	61,265
Charge for year	0	4,033	1,110	5,143
Disposal	0	0	0	0
At 31 December 2025	0	9,411	56,997	66,408
Net book amount				
As at 31 December 2025	830,000	12,099	4,158	846,257
As at 31 December 2024	830,000	16,132	5,268	851,400

*within freehold property is a property at 34 Cedarcroft Road, Plymouth, valued at £180,000 which was held as a Manse for the minister's family's use. This valuation was based on an informal view from a qualified valuer in February 2019. This was not used as a Manse in 2025 and was rented out to provide an income. It should therefore more correctly be classed now as an Investment Property.

The church building has been informally valued by a qualified valuer in February 2019 at £650,000. This valuation was based on the view of the surveyor who undertook the most recent quinquennial review of the property in February 2019, and was not formalised but based on the best estimate of the open market value at the time. The Church property is a mixed use property as part of it is rented out as a local library to provide rental income for the Church. It is not considered practical at this time to allocate the valuation between tangible fixed assets and investment property.

No depreciation has been charged where freehold property is carried at latest valuation.

11. Debtors & Prepayments

	2025 £	2024 £
Gift Aid Debtor	18,274	8,355
Other debtors (including FIT)	1,628	1,000
Trade debtors	80	20
	19,982	9,375
Prepayment - Insurance	2,000	2,000
Prepayment – subscriptions	1,000	1,000
Prepayment – study fees	0	500
	22,982	12,875

12. Creditors: amounts falling due within one year	2025	2024
	£	£
Deferred income – Employers NIC allowance	2,500	1,000
Deferred income – rent received in advance	3,720	3,720
Funds held for others	0	30
Total	**6,220**	**4,750**
Accruals		
Accrual – Gas	1,000	1,000
Accrual – electricity	1,000	750
Accrual – independent examiner	420	420
Accrual – Water	200	200
Accrual – signage	0	2,914
Accrual – cleaning costs	2,000	2,430
Total accruals	**4,620**	**7,714**
Total creditors & provisions	**10,840**	**12,464**

13. Movement in funds

	At 1 January 2025 £	Income £	Expenditure £	Transfers £	At 31 December 2025 £
Unrestricted funds:					
General reserve	189,110	269,132	265,411	0	192,831
Revaluation reserve	830,000	0	0	0	830,000
	1,019,110	**269,132**	**265,411**	**0**	**1,022,831**
Designated funds					
Designated emergency reserve	34,000	0	0	0	34,000
Fabric	25,000	0	25,000	0	0
Luncheon Club	29	0	29	0	0
Women's Rendezvous	226	269	266	0	229
Flower Fund	3	256	205	0	54
	59,258	**525**	**25,500**	**0**	**34,283**
Total unrestricted funds	**1,078,368**	**269,657**	**290,911**	**0**	**1,057,114**
Restricted funds					
Soup run	3,244	5,076	4,655	0	3,665
Gift of Hope	3,285	0	3,285	0	0
Thank Offering (Spree)	3,106	4,031	3,106	0	4,031
Thank offering 2024 (kids)	2,430	0	2,430	0	0
Thank offering (local mission)	0	2,000	2,000	0	0
Total restricted funds	**12,065**	**11,107**	**15,476**	**0**	**7,696**
Total funds	**1,090,433**	**280,764**	**306,387**	**0**	**1,064,810**

The General reserve represents the free funds of the church, which are not designated for particular purposes.

The Emergency operating reserve represents funds which the trustees have set aside to both protect against, and to continue operating in the event of, unforeseen events.

Restricted funds

Restricted funds are those funds set aside for a particular specific use. Movements in and out during the year are shown above and remaining funds held at the end of the year are shown in creditors in the balance sheet.

Designated funds
These are the funds held by sub-groups of the church set aside to be applied to their particular areas of ministry. The transfer was funds transferred from main church to youth account.

14. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 December 2025 are represented by:			
Tangible fixed asset – church freehold building	650,000	0	650,000
Tangible fixed asset – investment property	180,000	0	180,000
Tangible fixed asset - Minibus	12,099	0	12,099
Chairs & equipment	842	0	842
Music Projector & PA	3,316	0	3,316
Solar panels	0	0	0
Current assets	221,697	7,696	229,393
Current liabilities	(10,840)	0	(10,840)
Net assets at 31 December 2025	1,057,114	7,696	1,064,810

15. Defined benefit pension scheme liability

Pension scheme arrangements

The charity is a participating employer in the Baptist Union Pension Scheme, which, prior to January 2012, was a multi-employer defined benefit scheme. The last actuarial valuation indicated that the obligation to provide defined benefits gives rise to a funding deficit and the charity, along with other participating employers, must make additional contributions to remedy the deficit. The obligation to make deficit reduction contributions in future years has been included as a liability in these financial statements. Further information about this defined benefits scheme and the charity's obligation to contribute towards the funding deficit, is disclosed elsewhere in the notes to these accounts.

Pension commitments

The Baptist Union Pension Scheme

Background to the disclosure

The charity is a participating employer in the Baptist Pension Scheme ("the scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The scheme is a separate legal entity and the assets of the scheme are held separately from those of the employer and other participating employers. The scheme comprises a Defined Contribution ("DC") plan, and a Defined Benefit ("DB") plan.

The pensions costs charged to the SoFA in the year comprise contributions accruing in the year in respect of the DC plan plus the impact of deficiency contributions to the DB plan (see below). The charity recognised a liability for its expected best estimate of the future deficiency contributions to the DB plan, on the basis set out below under the heading "Basis for determining the DB plan liability".

The Ministers (including trainees) are eligible to join the scheme.

The defined contribution plan

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 Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that 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. Members of the basic section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

The defined benefit plan

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit 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. 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.

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%).

Recovery plan

A recovery plan dated 30 September 2020 was agreed to make good the above deficit in assets. Therefore, in addition to the contributions to the DC plan set out above, the trustees and the council agree to a rate of deficiency contributions from churches and other employers involved in the DB plan.

It was agreed that the standard rate of deficiency contributions from the churches and other employers involved in the DB plan will remain at the previously agreed levels, increasing each year in line with the increases in the minimum pensionable income. The deficiency contributions were broadly based on 12% of the Pensionable income / minimum pensionable income, reflecting each employer's contribution in March 2015. Some employers that were involved in the DB plan for a short period paid lower contributions. The recovery plan originally envisaged deficiency contributions continuing until June 2026; however, a valuation of the deficit as at 30 November 2022 established that the deficit had been cleared, partly by deficit contributions paid to that date, but partly by the Baptist Union of Great Britain contributions and property and other asset sales.

Basis for determining the DB plan liability

The pension liability included in these accounts is based on an estimate of the amount that the charity would be required to pay should the charity decide to settle the pension scheme debt immediately; the Baptist Pension Scheme (the "BPS") has provided this estimate.

The church's share of the overall pension scheme deficit as at 31 December 2025 is estimated by the pension trustees at £nil (2024 £nil).

The profit and loss charge for the period represents the total pension contributions payable. The total pension cost for the Church of the BU scheme was £13,965 (2024 £10,212).

HOPE BAPTIST CHURCH, PLYMOUTH

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
Income				
Unrestricted				
Offerings		148,915		141,969
Legacies / one off gifts		0		40,805
Mission		15		7
Rental Income – church buildings		25,373		22,764
Rental income – 34 Cedarcroft Rd		11,515		11,115
Other Income & Donations from church groups		2,501		2,832
Youth, toddlers & babies income		3,499		2,336
Church weekend away		0		0
Community Café / outreach		2,015		2,625
Outreach events income		912		0
Minibus income		500		0
Spree income		5,743		3,328
CAP project income		60		0
Gift Aid Recovered		45,888		35,071
Sub groups		525		1,376
Solar Panels FIT tariff income		5,796		5,484
Minibus purchase fund		0		13,316
Profit on assets disposal		0		450
Sundry		0		31
Bank Interest		7,695		10,351
Employment Allowance (HMRC)		8,705		5,166
		269,657		**299,026**
Restricted				
Soup Run		5,076		6,629
Gift of Hope		0		0
Thank offering 2025		6,031		0
Thank offering 2024 (kids)		0		2,430
		11,107		**9,059**
		280,764		**308,085**
Expenditure				
Charitable activities (page 21)	283,207		230,114	
Governance & support costs (page 22)	23,180		25,219	
		306,387		**255,333**
Net operational income (expenditure) for the year		**25,623**		**52,752**
Pension scheme adjustment		**0**		**0**
Net income for the year		**25,623**		**52,752**

HOPE BAPTIST CHURCH, PLYMOUTH
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

Expenditure

Charitable Activities – Unrestricted

	Direct Activities 2025 £	Support Costs 2025 £	Total 2025 £	Total 2024 £
Minister	55,444	0	55,444	53,755
NAM Minister	48,491	0	48,491	33,793
Children's outreach worker	26,888	0	26,888	0
Youth worker, YFC, youth work, tuck etc	10,396	0	10,396	3,034
Spree	6,119	0	6,119	3,000
Caretaking & cleaning costs	16,616	0	16,616	18,924
Training & other staff costs	3,683	0	3,683	2,641
Recruitment / marketing	0	0	0	588
Ministry & visiting speaker expenses	1,037	0	1,037	1,021
Mission	17,292	0	17,292	15,750
Building repair, maintenance & insurance	45,495	0	45,495	59,193
Catering, kitchen & communion	1,982	0	1,982	1,447
Utilities (water, gas, elec) & internet	11,050	0	11,050	7,225
Multimedia Maintenance & Development	2.806	0	2,806	3,536
Administration (photocopying etc.)	2,506	0	2,506	2,514
Office equipment	587	0	587	0
Outreach events & publicity	3,159	0	3,159	311
Discipleship	139	0	139	162
CAP project	3,600	0	3,600	3,751
Community Cafe	353	0	353	784
Minibus Expenditure	3,001	0	3,001	2,838
Depreciation	0	5,143	5,143	6,789
Designated funds – church sub-groups	499	0	499	1,783
Children resources, toddlers etc.	1,902	0	1,902	1,530
Other Expenditure (subscriptions etc.)	4,513	0	4,513	3,920
Bank charges & commission	173	0	173	98
Total unrestricted expenditure	**267,731**	**5,143**	**272,874**	**228,387**

Charitable Activities – Restricted

	Direct Activities 2025 £	Support Costs 2025 £	Total 2025 £	Total 2024 £
Soup run	4,655	0	4,655	3,981
Gift of Hope	3,285	0	3,285	2,125
Thank offering (Spree)	3,106	0	3.106	0
Thank offering (Children's worker)	2,430	0	2.430	2,410
Thank offering (local mission)	2,000	0	2,000	0
	15,476	**0**	**15,476**	**8,516**
TOTAL CHARITABLE ACTIVITIES	**283,207**	**5,143**	**288,350**	**236,903**

Governance costs				
Office manager salary	0	17,617	17,617	18,010
Independent Examiners fee	0	420	420	420
	0	**18,037**	**18,037**	**18,430**
TOTAL EXPENDITURE	**283,207**	**23,180**	**306,387**	**255,333**