REGISTERED CHARITY NUMBER: 205094 & 223171

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

ST ANDREW'S STREET BAPTIST CHURCH

Staffords
Chartered Accountants
& Statutory Auditors
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

ST ANDREW'S STREET BAPTIST CHURCH

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FOR THE YEAR ENDED 31 DECEMBER 2025

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ST ANDREW'S STREET BAPTIST CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2025

TRUSTEES	Dr K Hori Treasurer Ms C Thomason Secretary Ms A M Brock Deacon (resigned 10/5/2026) Ms E Rademeyer Deacon (resigned 10/5/2026) G P Warren Deacon R Garland Deacon Rev S Cragg Senior Minister (appointed 1/3/2025)
PRINCIPAL ADDRESS	40-43 St Andrew's Street CAMBRIDGE Cambridgeshire CB2 3AR
REGISTERED CHARITY NUMBER	205094 & 223171
AUDITORS	Staffords Chartered Accountants & Statutory Auditors Unit 1, Cambridge House Camboro Business Park Oakington Road, Girton CAMBRIDGE Cambridgeshire CB3 0QH
BANKERS	Lloyds Bank 3 Sidney Street Cambridge CB2 3HQ
SOLICITORS	Anthony Collins 134 Edmund Street Birmingham B3 2ES
PROP TRUSTEE & ADVISERS	The Baptist Union Corporation Ltd Baptist House Broadway Didcot Oxfordshire OX11 8XD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The central objective of the church is the spreading of the Gospel of Our Lord Jesus Christ. Policies adopted to achieve this objective are spiritual support for the membership, encouraging and equipping members to spread the Gospel within the local community and active support to mission and outreach in the wider world. The Church Meeting adopted a written constitution in 2001, confirming its long-established policies. There has been no change in the past year.

Significant activities

Normally, one service of worship takes place each Sunday, together with activities for children and young people. Members also meet during the week for Bible Studies. On occasions the Church organises, or hosts, specific events aimed at a wider audience. In recent years, the Church runs a Welcome Space which is open to everyone five days a week in the café area.

Public benefit

The Trustees confirm that they have complied with their duty under Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance, and are satisfied that the activities of the Church meet these requirements.

Volunteers

The Church as continued to rely on volunteers throughout the year in addition to the paid staff. It is not possible to quantify their efforts, but they are essential to our operations and very much appreciated.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year the Church has continued to undertake a wide range of activities in pursuit of its objectives, in particular an involvement in a number of 'outreach' activities with the local and wider community of Cambridge.

LivingStones Café, a subsidiary of the Church ceased to trade during 2021. It was deemed by the Church to have carried out primary purpose trading, in that its aims were basically the same as the 'parent' body, namely, it was a hands on outreach to the community in the Cambridge area. The Christian nature of its activities were prominently displayed, with information, advice and counselling upon Christian matters being readily available.

St Andrew's Street Baptist Church's kitchen became part of a partnership of organisations to provide food for those who had been rough sleeping and were accommodated in hotels under Covid. At most there were 120 in accommodation at any one time. The Church worked with Cambridge Salvation Army and rough sleeper charity Wintercomfort to provide 3 meals a day throughout the winter months. More recently, the Church has become a hub for Ukrainian refugees. On a busy day there are over 100 Ukrainians present in the building, using it as a 'warm hub', having refreshments, joining in English conversation groups or formally taking part in English language classes.

40 St Andrew's Street, now known as 'No.40', was for many years rented out to Blue Arrow, owned by Impellam. Once Covid struck they moved their business online, and in October 2020 they finally decided to end their lease. In 2022 the Church voted to welcome Cambridge Youth for Christ into the building, fulfilling a long-held desire to use the premises in the mission of God. The renovation of the building was completed in 2023 and it now houses Cambridge Youth for Christ during the week, as well as being used by other groups including the Church including Sundays.

In March 2025, the Church welcomed a new Senior Minister, Rev'd Simon Cragg, after a period of 13-month vacancy. In November 2025, the church appointed Rev'd Chris Duffett as its 'Artist in Residence' on one-day-a-week basis, whose role is to reach out to the community by using art and other creative evangelistic activities.

ACHIEVEMENTS AND PERFORMANCE

Investment performance

The Trustees, having regard to the liquidity requirements of operating the Church, have kept the majority of available funds in interest bearing deposit accounts. The invested funds held on deposit achieved an average rate of 10.1% for the year. The Church has also invested in an Equity Fund managed by Epworth Investment Manager which manages investments consistent with Christian ethical principles.

FINANCIAL REVIEW

Financial position

Net deficit for the year from ordinary activities before investment gains/(losses) was £51,289 (2024: gain of £117,686).

Direct charitable giving was almost entirely in relation to the Church's policy of mission, with substantial amounts towards the support of Baptist churches in the UK, and to BMS World Mission. A significant proportion also went directly to a number of individuals who are working in the mission field and on missionary projects.

Providing for the needs of the membership, other organisations and the use of premises, via lettings, as an additional source of income, means that a significant proportion of expenditure is taken up by the upkeep and maintenance of the Church, Manses and the very extensive buildings known collectively as the Stoneyard Centre.

Investment policy and objectives

The Trustees, having regard to the liquidity requirements of operating the Church, have kept the majority of available funds in interest bearing deposit accounts. The invested funds held on deposit achieved an average rate of 1.18% for the year. The Church has also invested in an Equity Fund managed by Epworth Investment Manager which manages investments consistent with Christian ethical principles.

Reserves policy

The Trustees' policy on Reserves involves planning to achieve and maintain levels that are necessary and reasonable in respect of the aims and objectives of the Church, including maintenance of the fabric and equipment. The policy is reviewed annually when the budget is presented. The trustees are satisfied that the present level of uncommitted reserve is adequate to meet the Church's needs in the forthcoming period.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

FUTURE PLANS

The church plans to continue with a range of activities to meet its purpose as a Christian church and as a member of the Baptist Union of Great Britain.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The Church has charitable status registered with the Charity Commission, under references 205094; "Non Ecclesiastical Charities of St Andrew's Street Baptist Church" and 223171; "St Andrew's Street Baptist Church Trust Funds And Property Held In Connexion With."

The Church, its assets and activities comprise one unit for reporting purposes.

The principal object of the charity is to provide a site "to be used, enjoyed and occupied, as and for an assembly, or place of meeting for religious worship by the church society or congregation of protest and dissenters of the Baptist denomination, and by such others as hereafter shall come into the said society, or attend the worship of God in that place".

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

A trust deed of 1764 provided for a body of trustees who were responsible for the custody and management of all land and buildings held by the trust.

On 4th May 2021 the property trustees' responsibilities were transferred to the Baptist Union Corporation (BUC), a trust company formed in 1890 which take on the role of property trustee for many 'local' Baptist churches throughout the country. The BUC respect the autonomy of the local church and recognise that the priority for the church "is to be engaged in vital mission work". The BUC therefore view its purpose as helping to facilitate this by absorbing most of the burden and distraction that comes with being property trustees, such as property transactions and building alterations. Their advice covers legal, property finance and charity law matters.

The day to day management of the Church and its affairs is the responsibility of the Managing Trustees which comprises Ministers, Church Officers, the Secretary and Treasurer, and the Church Deacons.

Ministers hold office for the duration of the appointment. Church officers are re-elected each year. Deacons hold office for 4 years and are eligible for reappointment after a year of absence. The Members coming together in general Church Meeting, carry ultimate responsibility for decisions of the Church.

Induction and training of new trustees

All new trustees are drawn from the membership of the Church and are already familiar with the aims and objectives of the Charity. They are given information and training in their duties and responsibilities as trustees of a registered charity.

Related parties

None of the Trustees received remuneration or other benefits from their work with the charity as Trustees. The Senior Minister is remunerated as an office holder of the charity. Details of transactions with Trustees and members of the Diaconate are fully disclosed in the report. There are no related parties under common control, or under the control of the Trust, nor is the Trust under the control of any other party.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees regularly assess the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate any exposure to the major risks.

Approved by order of the board of trustees on 28/10/2026 and signed on its behalf by:



Dr K Hori - Trustee

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST ANDREW'S STREET BAPTIST CHURCH

Opinion

We have audited the financial statements of St Andrew's Street Baptist Church (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

* Enquiry of management about any known or suspected instances of non-compliance with laws and regulations, and fraud;
* Enquiry of management around actual and potential litigation and claims;
* Reviewing compliance with certain laws and regulations;
* Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
* Challenging assumptions and judgements made by management in their significant accounting estimates, such as valuation or investment properties; and
* Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, and evaluating the rationale of significant transactions outside the course of normal activities.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involved intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST ANDREW'S STREET BAPTIST CHURCH

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Staffords
Chartered Accountants
& Statutory Auditors
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

Date: 28/10/26

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

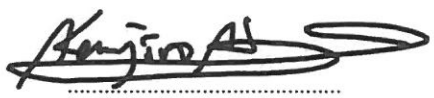
	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		71,883	2,190	74,073	111,729
Investment income	4	215,636	-	215,636	230,594
Total		287,519	2,190	289,709	342,323
EXPENDITURE ON					
Charitable activities					
Church running costs		298,319	42,679	340,998	224,637
Net gains on investments		15,204	-	15,204	46,318
NET INCOME/(EXPENDITURE)		4,404	(40,489)	(36,085)	164,004
Transfers between funds	15	18,857	(18,857)	-	-
Net movement in funds		23,261	(59,346)	(36,085)	164,004
RECONCILIATION OF FUNDS					
Total funds brought forward		3,728,871	2,918,341	6,647,212	6,483,208
TOTAL FUNDS CARRIED FORWARD		3,752,132	2,858,995	6,611,127	6,647,212

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	9	3,120,796	2,504,626	5,625,422	4,637,870
Heritage assets		-	-	-	-
Investments					
Investments	10	-	105	105	105
Investment property	11	282,857	-	282,857	1,213,000
		3,403,653	2,504,731	5,908,384	5,850,975
CURRENT ASSETS					
Debtors	12	26,890	-	26,890	44,220
Investments	13	165,359	-	165,359	150,155
Cash at bank		169,023	354,264	523,287	629,049
		361,272	354,264	715,536	823,424
CREDITORS					
Amounts falling due within one year	14	(12,793)	-	(12,793)	(27,187)
NET CURRENT ASSETS		348,479	354,264	702,743	796,237
TOTAL ASSETS LESS CURRENT LIABILITIES		3,752,132	2,858,995	6,611,127	6,647,212
NET ASSETS		3,752,132	2,858,995	6,611,127	6,647,212
FUNDS	15				
Unrestricted funds				3,752,132	3,728,871
Restricted funds				2,858,995	2,918,341
TOTAL FUNDS				6,611,127	6,647,212

The financial statements were approved by the Board of Trustees and authorised for issue on 28/10/2026 and were signed on its behalf by:



K Hori - Trustee

The notes form part of these financial statements

1. CHARITY INFORMATION

St Andrew's Street Baptist Church is a charity registered in England and Wales with registration numbers 205094 & 223171. The principal office is St Andrew's Street Baptist Church, 40-43 St Andrew's Street, Cambridge, CB2 3AR.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7;
- the requirement of paragraph 24(b) of IFRS 6.

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

For legacies, the entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. WHere legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation nd recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party bearing the costs. No amounts are included in the financial statements for services donated by volunteers.

continued...

2. ACCOUNTING POLICIES - continued

Income
Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds or covenant is recognised at the time of the donation.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities
Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as s any associated support costs.

Governance costs
Governance costs comprise costs associated with meeting the constitutional and statutory requirements of the charity, including audit, independent exam and accountancy fees and costs associated with the AGM and similar board meetings.

Allocation and apportionment of costs
Expenditure is classified by activity. The costs of each activity are made up of the total 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. Share 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.

Staff costs have been allocated between charitable expenditure, governance costs and support costs on the basis of employee time spent on each activity.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Tangible fixed assets
Land and buildings are stated at insurance valuation, representing replacement cost, purchase price (including improvements) or probate value (in respect of legacies and properties), in accordance with available historical information. An annual impairment review is carried out to assess whether then recoverable amount of land and buildings is at least as much as the carrying value in the accounts. On this basis, no depreciation is deemed necessary in respect of land and buildings. A provision would be made for any permanent diminution in value.

Heritage property includes the Church and is classified as heritage property based on the contribution of the Church to knowledge and culture which is ancillary to faith and other purposes.

continued...

2. ACCOUNTING POLICIES - continued

Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Land & Buildings	no depreciation charged
Office equipment	20% straight line
Heritage property	no depreciation charge

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..

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment properties are included in the balance sheet at fair value (open market value) and are not depreciated.

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

Fund accounting
General funds can be used in accordance with the charitable objectives at the discretion of the trustees, and which have not been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The costs raising and administering such funds are charged against the specific fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charity operated two defined contribution pension schemes and the pension charge represents the amounts payable by the charity to the funds in respect of the year.

The charity also historically contributed to its share of the deficit arising on the 'Baptist Ministers Pension Fund' which is a closed defined benefit scheme. The obligation under the scheme is measured on a discounted present value basis using appropriate discount rates applicable to the charity's circumstances. Contributions are based ont he employee pensionable salary.

Fixed asset investments
Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities. Transaction costs are expensed as incurred.

Impairment of fixed assets

continued...

2. ACCOUNTING POLICIES - continued

Fixed asset investments

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Cash and cash equivalents

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months of less from the date of acquisition or opening of the deposit or similar account.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised int he charity's balance sheet when the charity 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 t he charity's contractual obligations expire or are discharged or cancelled.

continued...

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are based on historical experience and other factors, including expectations of future events, that are believed to be reasonable under the circumstances and are subject to continuous monitoring.

The Charity makes estimated and assumptions relating to future events which will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

i. Carrying value of investment properties

The fair value of investment properties held for rental purposes is determined by the Trustees based on an assessment of capitalised market rental yields having regard to current and anticipated market conditions and reviewing recent selling prices of similar properties in the same area.

ii. impairment of debtors

The charity makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, Trustees consider factors including the current credit rating of the debtor, its financial circumstances, the ageing profile of debtors and historical experience.

4. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	208,470	222,718
Deposit account interest	7,166	7,876
	215,636	230,594

5. AUDITORS' REMUNERATION

	2025	2024
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	6,300	8,900

6. TRUSTEES' REMUNERATION AND BENEFITS

Rev'd Simon Cragg, a trustee, was remunerated for his services as Senior Minister.

	2025	2024
	£	£
Trustees' salaries	**28,333**	6,578
Trustees' pension contributions	**3,479**	-
	31,812	6,578

Geoffrey Warren, a trustee, was remunerated an Honorarium of £4,351 for his services as Musical Director.

continued...

6. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Expenses of £9,403 were reimbursed to 3 trustees (2024: £3,417 to 3 trustees) for Church costs incurred personally.

During the year 7 Trustees donated £12,838 without conditions.

7. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	78,768	52,538
Social security costs	-	(9,389)
Other pension costs	5,222	2,300
	83,990	45,449

The average monthly number of employees during the year was as follows:

	2025	2024
Church staff	5	3

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	58,427	53,302	111,729
Investment income	230,594	-	230,594
Total	289,021	53,302	342,323
EXPENDITURE ON			
Charitable activities			
Church running costs	221,197	3,440	224,637
Net gains/(losses) on investments	(10,533)	56,851	46,318
NET INCOME	57,291	106,713	164,004
RECONCILIATION OF FUNDS			
Total funds brought forward	3,671,580	2,811,628	6,483,208
TOTAL FUNDS CARRIED FORWARD	3,728,871	2,918,341	6,647,212

continued...

9. TANGIBLE FIXED ASSETS

	Freehold property £	Heritage property £	Fixtures and fittings £	Totals £
COST				
At 1 January 2025	169,887	4,459,036	123,270	4,752,193
Additions	-	-	75,761	75,761
Reclassification	930,143	-	-	930,143
At 31 December 2025	1,100,030	4,459,036	199,031	5,758,097
DEPRECIATION				
At 1 January 2025	-	-	114,323	114,323
Charge for year	-	-	18,352	18,352
At 31 December 2025	-	-	132,675	132,675
NET BOOK VALUE				
At 31 December 2025	1,100,030	4,459,036	66,356	5,625,422
At 31 December 2024	169,887	4,459,036	8,947	4,637,870

The actual historical costs of heritage property cannot be readily ascertained other than more recent purchases or subsequent expenditure. The main Church site was included in heritage property at notional replacement cost based on an insurance valuation obtained in 1990. There has been no change to the carrying value of heritage property in the past five years.

The main Church site comprises both freehold and leasehold interest, however, it is not practical to apportion the insurance valuation between the two elements.

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025 and 31 December 2025	105
NET BOOK VALUE	
At 31 December 2025	105
At 31 December 2024	105

There were no investment assets outside the UK.

The trustees consider that the carrying amounts of financial assets carried at amortised cost in the financial statements do not materially differ ot their fair values.

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11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2025	1,213,000
Reclassification	(930,143)
At 31 December 2025	282,857
NET BOOK VALUE	
At 31 December 2025	282,857
At 31 December 2024	1,213,000

The values of properties held for investment purposes have been considered by the Trustees during the year on an estimated rental yield basis as well as an estimated market value basis. Unrealised revaluation gains and losses are combined and presented as 'Net gains / (losses) on investments' in the Statement of financial activities.

Fair value at 31 December 2025 is represented by:

	£
Valuation in 2025	282,857

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	12,652	35,112
Other debtors	2,996	5,204
Prepayments and accrued income	11,242	3,904
	26,890	44,220

13. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Listed investments	165,359	150,155

The market value of the listed investments at 31 December 2025 was £165,389.

The fair value of the listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

During the year, the gain on investment recognised through the Statement of Financial Activities was £15,204 (2024: £8,324)

continued...

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Taxation and social security	91	-
Other creditors	12,702	27,187
	12,793	27,187

15. MOVEMENT IN FUNDS

	At 1/1/25	Net movement in funds	Transfers between funds	At 31/12/25
	£	£	£	£
Unrestricted funds				
General fund	3,468,183	4,404	18,857	3,491,444
Property Repairs Fund	130,495	-	-	130,495
Revaluation Reserve	130,193	-	-	130,193
	3,728,871	4,404	18,857	3,752,132
Restricted funds				
Nutter Fund	1,934	-	-	1,934
Parsons Fund	1,564	-	-	1,564
Manse Fund	121,503	-	-	121,503
Manse Properties	1,062,036	-	37,993	1,100,029
Church Building Development Fund	50,000	-	-	50,000
Other Restricted Funds	1,145	-	-	1,145
Castle End Fund	68,336	(42,139)	-	26,197
Janet Andrews Legacy Fund	6,883	-	-	6,883
Homelessness	5,708	1,650	-	7,358
Restricted Revaluation Reserve	56,850	-	(56,850)	-
Building fund	1,542,382	-	-	1,542,382
	2,918,341	(40,489)	(18,857)	2,858,995
TOTAL FUNDS	6,647,212	(36,085)	-	6,611,127

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	287,519	(298,319)	15,204	4,404
Restricted funds				
Castle End Fund	-	(42,139)	-	(42,139)
Homelessness	2,190	(540)	-	1,650
	2,190	(42,679)	-	(40,489)
TOTAL FUNDS	289,709	(340,998)	15,204	(36,085)

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds	3,671,580	57,291	3,728,871
Restricted funds			
Nutter Fund	2,296	(362)	1,934
Parsons Fund	1,564	-	1,564
Manse Fund	121,503	-	121,503
Manse Properties	1,062,036	-	1,062,036
Church Building Development Fund	-	50,000	50,000
Other Restricted Funds	2,180	(1,035)	1,145
Castle End Fund	68,336	-	68,336
Janet Andrews Legacy Fund	6,883	-	6,883
Homelessness	4,448	1,259	5,707
Restricted Revaluation Reserve	-	56,851	56,851
Building fund	1,542,382	-	1,542,382
	2,811,628	106,713	2,918,341
TOTAL FUNDS	6,483,208	164,004	6,647,212

Comparative net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds	289,021	(221,197)	(10,533)	57,291
Restricted funds				
Nutter Fund	-	(362)	-	(362)
Church Building Development Fund	50,000	-	-	50,000
Other Restricted Funds	1,745	(2,780)	-	(1,035)
Homelessness	1,557	(298)	-	1,259
Restricted Revaluation Reserve	-	-	56,851	56,851
	53,302	(3,440)	56,851	106,713
TOTAL FUNDS	342,323	(224,637)	46,318	164,004

continued...

15. MOVEMENT IN FUNDS - continued

Restricted funds

The Nutter fund relates to a donation to be applied for the purposes of supporting older members of the Church.

The Parsons fund relates to a donation received for the purposes of maintaining the Church's archive records.

The Manse Asset fund represents three freehold residential properties owned by the Church in Cambridge which are held primarily for the use by Church Ministers. Properties have either been donated or acquired from funds specifically d onated for the purposes of acquiring a Manse.

The Manse fund relates to the surplus attained in the sale of the previous manse (258 Hills Road) and the purchase of the current manse (17 Strangeways Road). This fund is for the purpose of maintenance of church properties.

The Building fund represents the funds received and applied in extending the main site in St Andrew's Street.

The Church Building Development fund relates to donations received for the purposes of acquiring new sanctuary chairs for the Church, heat ing system, new flooring and refurbishment of the toilets.

Other restricted funds relate to collections from Church members at meetings to be applied for nominated causes.

The Castle End fund relates to a donation received from the Castle End Mission, to be used for the purposes of holding educational and other classes and meetings of a religious and philanthropic character.

The Janet Andrews fund relates to a legacy received for the purposes of Outreach, Mission and backing of an individual in those fi elds.

The Homelessness fund represents the funds received and applied with the aim to end rough sleeping in Cambridge due to home lessness.

Designated funds

The Property repairs fund represents funds set aside by the trustees to meet planned future repairs and refurbishment expenditure .

16. EMPLOYEE BENEFIT OBLIGATIONS

The charity contributes to two defined contribution pension schemes. The assets of the schemes are held separately from those of the charity in independently administered funds.

The Church contributes to the 'Baptist Pension Scheme' previously known as the 'Baptist Ministers' Pension Fund' which until 31 December 2011 wa sa defined benefit scheme. The scheme was closed to new members and any further contributions in respect to active service for existing members from that date. From January 2012, pension provision is being made through the defined contribution plan within the scheme. The scheme is a multi-employer pension scheme and the Church has been advised o the assets and liabilities of the scheme which are attributable to employees of the Church. Contributions are accounted for as if the scheme were a defined contribution scheme. The pensions costs charged to income and expenditure in the year are contributions payable towards benefits and expenses accrued int hat year, plus any impact of deficiency contributions.

continued...

16. EMPLOYEE BENEFIT OBLIGATIONS - continued

In July 2022, the defined benefit scheme entered into an arrangement with an insurance company to guarantee members future benefits. As a result, the Church was only required to contribute £1 per month for a period to 2026. It was confirmed in November 2024 that as of 31 October 2024 the scheme was bought out by Just and therefore the Church has no further obligations to pay into this scheme. The defined contribution plan continues to operate as normal.

17. RELATED PARTY DISCLOSURES

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