Company registration number: 00173908
Charity registration number: 248192

WELSH BAPTIST UNION CORPORATION,LIMITED(THE)
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Cross & Bowen
Chartered Certified Accountants
Riverside House
Normandy Road
Swansea
SA1 2JA

Welsh Baptist Union Corporation,Limited(The)
Contents

	Page
Trustees' Report	1—4
Independent Examiner's Report	5
Statement of Financial Activities (including Income and Expenditure Account)	6
Comparative Statement of Financial Activities (including Income and Expenditure Account)	7
Balance Sheet	8
Notes to the Financial Statements	9—14
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities (including Income and Expenditure Account)	15—16

Welsh Baptist Union Corporation,Limited(The)
Company No. 00173908
Trustees' Report For The Year Ended 31 December 2025

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

Objectives and Activities

Aims and Objectives

The charity operates by providing legal and administrative support services to the Union and to its member churches. It provides the vehicle by which the Women's Movement (Mudiad y Chwiorydd) of the churches has realised its vision of providing residential care for the elderly at the Welsh Baptist home at Glyn Nest, Newcastle Emlyn.

In the course of their management of the charity, the directors have regard for the public benefit provided and supported by the charity's activities, and this is a feature both of the charity's work in support of member churches and of its own direct activities, as follows:

1. Through supporting Baptist Union of Wales member churches
Member churches provide public benefit through normal church activities, including (but not restricted to) provision of public worship opportunities, as well as other benefits such as provision of church halls for meetings of local groups, of cemeteries used by the wider community, children's holiday clubs, Sunday schools, youth work, group and personal acts of kindness in the community, including care of the sick, dying, and bereaved, counselling, debt counselling, provision of food banks, luncheon clubs and cafés. In addition, Union support to churches includes assisting churches in complying with statutory requirements for safeguarding vulnerable individuals, with a view to ensuring both the prevention of harm and adoption of good practice. Direct support to member churches takes the form of legal support, property trustee services, and, via the Baptist Building Fund for Wales, provision of discretionary interest-free loans to churches (and other Baptist Union of Wales causes) for building and other projects.

The charity provides support services to the Baptist Union of Wales.

a) Union support for churches, whether by direct financial grant towards ministerial stipends or specific projects, measured according to need, or by encouragement, or administrative and legal support, facilitates the public benefits provided by supported member churches. Payment of the member church contribution by a church for a year (set at £21.00 per reported member of a church in 2025) entitles that church to all the benefits of Union membership; and in practice, apart from the right to attend the annual conference, and to be considered for financial support, the general pastoral benefits of Union membership are not usually withheld solely because membership contributions have not been paid.
The decision to exclude from Union membership and all benefits is taken only after careful consideration and pastoral approach to a non-paying church.

b) The charity's support to the Union also contributes to the Union's direct acts in provision of public benefit by the advancement of the Gospel of Christ in accordance with the principles of the Baptists,
by publishing resources, both printed and digital, suitable to enhance worship and teaching, both alone and with other Christian groups;
by supporting students in ministerial training; by supporting Ministers to undertake sabbaticals;
by arranging ministerial and leadership retreats, conferences and meetings;
by contributing with other groups to Christian witness in matters of social justice.

Significant Activities

During the year the main activities have been:
Acting as Property trustee to a number of churches of the Baptist Union of Wales; provision of guidance and support in relation to deeds and all aspects of church closures. Provision of a Treasury function to a number of the Baptist Union of Wales churches.

During the year the charity developed further its policy for accepting trusteeships, and it gave consideration to registration of charity land and appropriate arrangements for cemeteries. Further work was undertaken in relation to assessing the mission and commercial potential of redundant buildings.

During 2025, the charity continued to consider the trusteeship arrangements with directly supported member churches, with a view to identifying churches which may benefit from discussions and general advice. During the year the charity was active in 97 property related matters including the provision of advice and guidance concerning church governance and property, conversion of churches to CIOs, chapel building renovation and adaptation; property accusations and disposals; reuse of redundant properties, trusteeship applications and cemetery trusts. The WBUC acts as property trustee for 147 churches (including closed chapels and cemeteries).

Public Benefit

The support and advice provided by the WBUC has enabled churches to take advantage of the trusteeship service. This has provided valuable practical support when individual property trustees have not been able to be appointed and thereby enabling a church to continue to make a prayerful and sometimes practical contribution to the wider society. The WBUC has also provided suppport and advice to churches who wish to continue to witness in their communities whilst at the same time wishing to relinquish a church building which can become a burden. This has enabled a church to continue its prayerful presence within the community. In addition, the WBUC has helped churches to consider future options for worship which benefits wider society through the continuation of churches and their witness to the values of the Christian faith in accordance with the principles of the Baptist denomination.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

During 2025, the charity continued to consider the trusteeship arrangements with member churches, with a view to identifying churches which might benefit from discussions and general advice. The charity contined to be active in property trusteeships, cemetery trusts and property sale completions. Work was undertaken with church officers who had decided to bring the cause to an end particularly in relation to trusteeship and all other associated practical considerations. The WBUC continued to assess all redundant buildings (where the ultimate beneficiary was either the BUW, WBUC or BBFW) in relation to mission and commercial potential. The charity also continued to support the work of the Baptist Union of Wales during the year. The charity has also worked with the Baptist Union of Wales in responding to the 2041 report and the proposal to create Regional CIO's to facilitate mission and ministry.

Financial Review

Financial Position

The financial position of the charity at 31 December 2025 and comparatives for the prior period, as more
fully detailed in the accounts, can be summarised as follows.
During the year, the charity incurred a net surplus of £24,154 (2024: £24,326). At the end of the year, the charity had unrestricted revenue funds of £734,119 (2024; £772,592) and restricted funds of £762,034 (2024: £699,407)

Reserves Policy

The policy is to ensure that the Union has sufficient free and available funds to meet at least 3 months of annual budgeted expenditure. In addition the Trustees consider it is prudent to provide for a further 3 months for funding grants to churches and associations.

Structure, Governance and Management

Governing Document

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.
The governing document is dated 24 March 1921.
There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.
By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.
The object of the charity is the provision of administrative and custodial trustee support services to Baptist Union of Wales funds and member churches, thereby contributing to the furtherance of the Gospel of Christ in accordance with the principles of the Baptists.

Trustee Selection Methods

The Annual General Meeting of the Corporation appoints new trustees in accordance with the rules and regulations set down within its constitution.

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

The WBUC plans to support the Union in its plans to instigate and promote the propagation of the Christian Gospel through ministry and mission. It is also planned to review procedures for churches for whom the charity is a trustee and to provide guidance to churches in relation to trusteeships and their responsibilities. It is intended to build on the work of improving the response to closed chapels so as to maximise mission opportunities for the future along with identifying new streams of income and potential properties for deelopment. It is hoped that these initatives will help secure Baptist witnesss for the future.

Reference and Administrative Details

Trustees

Mr Rob Scourfield
Rev Ieuan Jones
Rev Marc Owen
Mr Hugh Tribe
Professor Emeritus Iwan Davies
Mr Bill Davies
Miss Aldyth Williams
Mr David Evans (resigned 26/02/2026)
Rev Judith Morris, BA, Mphil, MTh (resigned 16/04/2026)
Rev Irfon Roberts
Rev Susan Phillips
Mr Francis Maull
Mr Glyndwr Prideaux
Rev Simeon Baker (appointed 16/04/2026)

Other Personnel

Rev Judith Morris (retired April 2026) - General Secretary
Rev Simeon Baker (appointed April 2026) - General Secretary

Charity Number

248192

Company Number

00173908

Independent Examiner

Nicholas Davies F.C.C.A.
Cross & Bowen
Chartered Certified Accountants
Riverside House
Normandy Road
Swansea
SA1 2JA

Other Information

Funds Held as Custodian Trustee

The Corporation is custodian trustee for trust investments of £15,893,941 (2024 - £13,891,938).

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Welsh Baptist Union Corporation,Limited(The) for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Rev Simeon Baker

Trustee
29/10/2026

Welsh Baptist Union Corporation,Limited(The)
Independent Examiner's Report to the Trustees of Welsh Baptist Union Corporation,Limited(The)
For The Year Ended 31 December 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Nicholas Davies F.C.C.A.

29/10/2026
Riverside House
Normandy Road
Swansea
SA1 2JA

Welsh Baptist Union Corporation,Limited(The)
Statement of Financial Activities (including Income and Expenditure Account)
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	**3**	2,482	-	2,482	190
Investments	**4**	28,286	22,156	50,442	46,159
Other	**5**	60,690	-	60,690	169,741
		91,458	22,156	113,614	216,090
EXPENDITURE ON:					
Charitable activities:	**6**				
Religious Activities		(188,012)	(3,734)	(191,746)	(205,866)
NET (EXPENDITURE)/INCOME BEFORE INVESTMENT (LOSSES)/GAINS		(96,554)	18,422	(78,132)	10,224
Net gains on investments		58,081	44,205	102,286	14,102
NET (EXPENDITURE)/INCOME		(38,473)	62,627	24,154	24,326
NET MOVEMENT IN FUNDS		(38,473)	62,627	24,154	24,326
RECONCILIATION OF FUNDS:					
Total funds brought forward		772,592	699,407	1,471,999	1,447,673
TOTAL FUNDS CARRIED FORWARD	**15**	734,119	762,034	1,496,153	1,471,999

The notes on pages 9 to 14 form part of these financial statements.

Welsh Baptist Union Corporation,Limited(The)
Comparative Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	Notes	Unrestricted funds	Restricted funds	2024 Total funds
		£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	**3**	190	-	190
Investments	**4**	22,017	24,142	46,159
Other	**5**	169,741	-	169,741
		191,948	24,142	216,090
EXPENDITURE ON:				
Charitable activities:	**6**			
Religious Activities		(174,251)	(31,615)	(205,866)
NET INCOME BEFORE INVESTMENT GAINS		17,697	(7,473)	10,224
Net gains on investments		8,009	6,093	14,102
NET INCOME		25,706	(1,380)	24,326
NET MOVEMENT IN FUNDS		25,706	(1,380)	24,326
RECONCILIATION OF FUNDS:				
Total funds brought forward		746,886	700,787	1,447,673
TOTAL FUNDS CARRIED FORWARD	**15**	772,592	699,407	1,471,999

The notes on pages 9 to 14 form part of these financial statements.

Welsh Baptist Union Corporation,Limited(The)
Balance Sheet
As At 31 December 2025

	Notes	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
		£	£	£	£
FIXED ASSETS					
Investment Properties	**11**	-	180,000	180,000	180,000
Investments	**12**	551,306	419,426	970,732	868,446
		551,306	599,426	1,150,732	1,048,446
CURRENT ASSETS					
Debtors	**13**	172,062	5,809	177,871	138,438
Cash at bank and in hand		137,811	157,429	295,240	354,269
		309,873	163,238	473,111	492,707
Creditors: Amounts Falling Due Within One Year	**14**	(127,060)	(630)	(127,690)	(69,154)
NET CURRENT ASSETS (LIABILITIES)		182,813	162,608	345,421	423,553
TOTAL ASSETS LESS CURRENT LIABILITIES		734,119	762,034	1,496,153	1,471,999
NET ASSETS		734,119	762,034	1,496,153	1,471,999
FUNDS OF THE CHARITY					
Restricted Funds				762,034	699,407
Unrestricted Funds				734,119	772,592
TOTAL FUNDS	**15**			1,496,153	1,471,999

For the year ending 31 December 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

Rev Simeon Baker

Trustee
29/10/2026

The notes on pages 9 to 14 form part of these financial statements.

1. **General Information**

Welsh Baptist Union Corporation,Limited(The) is a company limited by guarantee, incorporated in England & Wales, registered number 00173908 and registered charity number 248192. The registered office is .

2. **Accounting Policies**

2.1. **Basis of Preparation of Financial Statements**

The financial statements 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 Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. **Incoming Resources**

Policies relating to categories of income and income recognition.
Nature of income
Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income
Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.
Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.
Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition
Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.
Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.
When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.
Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned,and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.
Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.
Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.
Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

...CONTINUED

2.2. **Incoming Resources - continued**

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy aredisclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.
If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities.

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.
Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made."
Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received,(provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

2.3. **Resources Expended**

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure
A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.
Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities
Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-
Premises related costs - on the proportion of floor area occupied by a particular activity.
Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

2.4. **Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the statement of financial activities.

2.5. **Investments**

2.6. **Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. **Income from Donations and Legacies**

	2025 Unrestricted funds £	2024 Unrestricted funds £
Other	2,482	190

4. **Investment Income**

	Unrestricted funds £	Restricted funds £	2025 Total funds £
Bank interest receivable	5,476	1,060	6,536
Dividends from investments	15,923	17,230	33,153
Rents received from investment properties	390	3,866	4,256
Other interest receivable	6,497	-	6,497
	28,286	22,156	50,442

	Unrestricted funds £	Restricted funds £	2024 Total funds £
Bank interest receivable	-	1,246	1,246
Dividends from investments	22,017	18,036	40,053
Rents received from investment properties	-	4,860	4,860
Other interest receivable	-	-	-
	22,017	24,142	46,159

5. **Other Income**

	2025 Unrestricted funds £	2024 Unrestricted funds £
Commission	60,690	169,741

6. **Analysis of Expenditure**

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	2025 Total £
Religious Activities	852	190,894	191,746

			2024
	Grant funding of activities (see note 7)	**Support costs** (see note 8)	**Total**
	£	**£**	**£**
Religious Activities	2,189	203,677	205,866

7. **Grants Payable**

			2025
	Grants to Individuals	**Support costs**	**Total**
	£	**£**	**£**
Religious Activities	852	852	1,704

			2024
	Grants to Individuals	**Support costs**	**Total**
	£	**£**	**£**
Religious Activities	2,189	2,189	4,378

8. **Support Costs**

	2025
	Religious Activities
	£
Premises expenses	1,336
General administration	182,996
Governance costs	6,562
	190,894

	2024
	Religious Activities
	£
Premises expenses	26,277
General administration	171,420
Governance costs	5,980
	203,677

9. **Independent Examiner's Remuneration**

	2025	**2024**
	£	**£**
Independent examination of the financial statements	5,796	5,460

10. **Average Number of Employees**

Average number of employees during the year was: NIL (2024: NIL)

11. **Investment Property**

	2025
	£
Fair Value	
As at 1 January 2025 and 31 December 2025	180,000

12. **Investments**

	Listed	Unlisted	Total
	£	£	£
Cost or Valuation			
As at 1 January 2025	868,423	23	868,446
Disposals	-	(23)	(23)
Fair value adjustments	102,309	-	102,309
As at 31 December 2025	970,732	-	970,732
Provision			
As at 1 January 2025	-	-	-
As at 31 December 2025	-	-	-
Net Book Value			
As at 31 December 2025	970,732	-	970,732
As at 1 January 2025	868,423	23	868,446

13. **Debtors**

	2025	2024
	£	£
Due within one year		
Trade debtors	170,022	-
Other debtors	7,849	138,438
	177,871	138,438

14. **Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Trade creditors	542	-
Other creditors	119,535	67,554
Accruals and deferred income	7,613	1,600
	127,690	69,154

15. **Movement in Funds**

	As at 1 January 2025	Income	Expenditure	As at 31 December 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	772,592	91,458	(129,931)	734,119
Restricted funds				
Retirement Homes Fund	649,557	20,295	38,400	708,252
Calfaria Ravenhill	49,850	1,861	2,071	53,782
Total restricted funds	699,407	22,156	40,471	762,034
Total funds	1,471,999	113,614	(89,460)	1,496,153

	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	746,886	191,948	(166,242)	772,592
Restricted funds				
Retirement Homes Fund	650,032	22,121	(22,596)	649,557
Calfaria Ravenhill	50,755	2,021	(2,926)	49,850
Total restricted funds	700,787	24,142	(25,522)	699,407
Total funds	1,447,673	216,090	(191,764)	1,471,999

16. **Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

17. **Related Party Disclosures**

During the year, the charity made the following payments to The Baptist Union of Wales:

	2025	2024
	£	£
Administration fees	1,642	1,601
Contribution to salary costs	88,886	61,878
Donation	91,564	82,280

Welsh Baptist Union Corporation,Limited(The)
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2025

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Proceeds from closed chapels	2,482	190
	2,482	190
Investments		
Dividends from other fixed asset investments - listed	33,153	40,053
Rental income from investment property	4,256	4,860
Bank interest receivable	6,536	1,246
Other investment income	6,497	-
	50,442	46,159
Other		
Commission	60,690	169,741
	60,690	169,741
	113,614	216,090
EXPENDITURE ON:		
Charitable Activities:		
Religious Activities		
Grants to individuals	(852)	(2,189)
Repairs and maintenance	(992)	(25,941)
Premises insurance	(344)	(336)
Printing, postage and stationery	(1,168)	-
Publications	-	(282)
Audit fees	12,000	(12,042)
Legal fees	(7,440)	(6,823)
Professional fees	-	(1,140)
Co-ordinator funding	(88,886)	(61,878)
Subscriptions	(47)	-
Bank charges	(290)	(285)
Charitable donations	(91,564)	(82,280)
Sundry expenses	(456)	(1,964)
Cemetery costs	(149)	285
Administration fees	(1,642)	(1,601)
Travelling expenses	(3,354)	(3,410)
Trustees' expenses	(766)	(520)
Independent examiner's fees	(5,796)	(5,460)
	(191,746)	(205,866)
	(191,746)	(205,866)

...CONTINUED

NET (EXPENDITURE)/INCOME BEFORE INVESTMENT (LOSSES)/GAINS	(78,132)	10,224
Net gains on investments		
Deficit on disposal of unlisted fixed asset investments	(23)	-
Fair value surplus on revaluation of investments	102,309	14,102
	102,286	14,102
NET INCOME	24,154	24,326