London Baptist Property Board

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REPORT OF THE DIRECTORS

and

FINANCIAL STATEMENTS

for the year ended

31st December 2025

Company No. 88218 registered in England

Registered Office and Principal Office
UNIT C2, 15 DOCK STREET
LONDON E1 8JN

THE LONDON BAPTIST PROPERTY BOARD LIMITED

REPORT OF THE DIRECTORS
and FINANCIAL STATEMENTS
for the year ended 31st DECEMBER 2025

Officers and Key Management Personnel:

Chairman:
Mr DAVID K READER BA PGCE ACIB

Treasurer:
Mr ANTHONY J A PIKE, MA FIA FCSI

Trust Officer:
Mr J MARTIN SHAW, JP Dip LS Cert BFM

Solicitors:
Carter Lemon Camerons LLP, 3rd Floor, 20 King Street, London, EC2V 8EG

Surveyors;
Rapleys LLP, 1 Upper James Street, London, W1F 9DE

Bankers:
Barclays Bank plc, Barclays Commercial Bank, 1 Churchill Place, London, E14 5HP

Auditor:
Xeinadin Audit Limited, Chartered Accountants
5 Robin Hood Lane, Sutton, SM1 2SW

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THE LONDON BAPTIST PROPERTY BOARD LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report and the audited financial statements for the year ended 31st December 2025, which have been prepared in accordance with the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice 2019 (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

AIMS and OBJECTIVES

The principal object for which the company was formed in 1906 is set out in the company's Memorandum and Articles of Association:

> The advancement of the Christian religion in particular by the means and in accordance with the principles of the Baptist denomination.

In furthering this aim, the company serves the work of the Baptist denomination by

(a) acting as custodian or holding trustee for churches and other organisations associated with the Baptist denomination; and
(b) operating a deposit and loan fund in order to make loans available to churches in membership with the London Baptist Association and churches and organisations in trust with the company for the purpose of the purchase, repair or improvements of church property.

The company operates principally, but not exclusively, in London. The company has continued to focus on its core tasks throughout the year, including offering support to churches with an annual income of over £100,000 as they have registered with the Charity Commission.

HOW THE COMPANY'S ACTIVITIES DELIVER PUBLIC BENEFIT

The directors are aware of and have regard to the Charity Commission's published guidance on public benefit. The company delivers a public benefit by offering services to local Baptist churches that facilitate the provision of places for public worship and premises from which local churches are able to serve the needs of the community in Christian outreach. The company also offers support and guidance to the trustees of local Baptist churches to help them to comply with the requirements of charity law and to follow best practice in their responsibilities as charity trustees.

In addition to this any surplus that does not need to be retained by the company for its continuing work is given by way of grant to the London Baptist Association ('LBA'), with a recommendation to designate a proportion to the Baptist Union Home Mission appeal. Both the LBA and Baptist Union are registered charities and serve the public benefit by the promotion of the Christian faith.

The company as holding trustee

The company acts as custodian trustee for 307 churches and certain other organisations as listed at the back of this document. A record of the deeds is maintained to ensure that these assets are segregated from the company's own assets. In most instances, a trust deed will establish the role of the company as the custodian or holding trustee.
The cost-of-living, particularly for rented accommodation, continues to affect communities in London and our churches to a greater or lesser extent. During the year under review, two churches closed as a result of dwindling numbers. Two of our properties were sold, one property was purchased and taken into Trust. A further ten leases were sealed in relation to properties held in Trust. In addition to this the company continues to give approval for alterations to church premises and its staff offer support to churches on an increasingly wide range of matters as the regulatory environment around property ownership and charity management continues to evolve. To assist churches our first Governance Conference was held in June, which was well attended. Other initiatives are being developed to help churches as they grapple with the overall compliance agenda.

The Deposit and Loan Funds

The deposit and loan funds operated by the company serve a public benefit by enabling churches to have access to loan funding in order to purchase, repair or improve premises that are used for public worship or that further the charitable objects of the churches.

Just one new loan was made during the year. Loans are advanced to enable churches to refurbish and purchase manses and generally develop church buildings. Appetite for borrowing remains suppressed as churches weigh up their ability to manage loan repayments when their communities are facing difficult economic headwinds.

The global economy was relatively resilient during 2025 despite the imposition of record-high US trade tariffs and ongoing geopolitical tensions, especially between Israel and Iran. Some inflationary pressures remained but central banks began an easing cycle which helped equity markets achieve double digit returns and bond markets produce their best returns since 2020. With lower interest rates, the prospective returns on short term deposits has reduced. The directors continue to monitor closely the company's investments, with a view to maximising returns without undue risk, and seek to set appropriate and equitable rates of interest payable both to depositors and by borrowers, taking into account the general interest rate environment and alternative funding and investments available to our Baptist churches in London.

During the year, the deposit fund increased by £2,330,599 to £21,800,391 at 31 December 2025. The increase can be attributed to a large deposit by one church, following the sale of their manse, together with many churches allowing their interest income to roll up within their deposit account. Interest rates at more normal levels produce and automatic increase in the deposit fund. In the same period, the loan fund reduced by £317,781 to £1,673,851. Churches continue to repay their loans on time, and there still appears to be little appetite for debt, given the increased costs of both building projects and finance, and wariness around the overall economic environment.

Future Plans

The company intends to continue its existing activities in support of Baptist churches in and around London and to discharge its responsibilities as custodian trustee of those churches. Building on the strategic objectives developed and reported in previous years, the Directors have continued to focus on strengthening governance, oversight, and property stewardship across the churches within its care.

During the period under review, the Board has continued its involvement in the training and support of church leaders in matters of governance and trusteeship, further embedding work initiated in earlier years. This remains an important strand of the Board's activity and is expected to continue into the coming financial year.

The Board has also continued to review its portfolio of property held in trust and has further refined its understanding of those churches requiring particular support. Increased capacity within the Regional Ministry Team has enabled closer working with churches exploring refurbishment, redevelopment, or other strategic options for their premises. A number of churches are now actively engaging with the Board and its professional advisers on such projects. The Directors anticipate that this area of work will remain a significant focus in the current period.

The Board has noted the reduction in the applications for loans from churches and is reviewing the reasons for this and considering potential ways of expanding the loan book.

FINANCIAL REVIEW

The financial results of the company for the year 2025 are set out in the accompanying financial statements.

There was a positive movement of funds in the year, after revaluation adjustments, of £17,659 *(2024: positive movement of £93,241)*, with total funds amounting to £3,948,815 at the end of 2025 (2024: £3,931,156). The directors resolved during the year to make an appropriation of £90,000 to the LBA *(2024: £80,000)*. The directors have noted the strong ongoing profitability and a higher level of cost to be borne by the LBA in 2026. They have therefore also resolved to release £40,000 from the General Investment and Contingency Reserve to facilitate a higher appropriation of £130,000 to the LBA in the year 2026.

The company does not measure its success in terms of its financial results but by the measure of how well it serves the needs of the churches held in trust. The financial objective of the company is primarily to cover the costs of its activities through the operation of the deposit and loan funds, and out of any surplus to make appropriations to the LBA. This objective was met in the year.

Investment Policy and Financial Controls

The directors maintain a cautious approach to investment, seeking both to safeguard the capital held on behalf of churches and to retain sufficient short term funds to meet potential demands by depositors or borrowers. With regard to longer term investments, the company holds Charifund income units with the intention of providing both income and capital growth. Investments have also been made in property with the dual aim of assisting the LBA or particular churches and bringing longer-term capital growth for the company.

The directors seek to invest the majority of short term deposits across a minimum of four financial institutions, with returns being kept under regular review. The concentration risk is further mitigated because deposits with two of the institutions are in collective deposit funds with substantial diversification of credit risk. During 2025 the directors agreed to invest in a discretionary managed fund with the primary objective of investing in very short-dated UK government securities, in order to diversify both risk and the sources of investment return. A consequence of this decision is that deposits from churches are now in part backed by investments, rather short term deposits, resulting in a significant increase in net current liabilities. As these investments are very short-dated government securities, the directors do not consider that this makes a material difference to the risk profile of their investment policy.

The directors receive monthly reports monitoring cash flow and key financial ratios as a control procedure. The directors reviewed and amended their investment policy and financial control procedures during 2025.

Capital and Reserves

As the principal financial activity of the company is to make loans available to churches and organisations (*see "Objects and Activities" above*) and appropriations are usually only made out of operating profits, the policy is to accumulate surpluses realised from the disposal of tangible assets and investments in the General Investment and Contingency Reserve. This reserve was £2,616,284 at the end of the year. The accumulated reserve is used to support the expansion of the future lending business of the Company and is considered adequate to support the ongoing activities of the company.

The directors also aim to hold free cash reserves which amount to the higher of half of annual budgeted operating costs or one fifth of loan and capital commitments. This is both to allow the custodian work to continue if it became necessary to terminate the finance function and to provide sufficient liquidity to support the lending to churches. This requirement amounted to a minimum of £353,000 at the end of 2025. Net cash reserves, which includes short-term readily realisable investments, amounted to £1,492,000 at that date and thus significantly exceeded the policy requirement.

Fundraising policy

The company asks all churches that are involved in a property transaction to make a donation towards the expenses incurred by the company. The company also requests a small annual donation to cover costs from churches for whom the company holds investments as nominee. Other than this, the company does not actively seek third party donations.

GOVERNANCE and MANAGEMENT

Governing document

The company was created in 1906 by the Council of the LBA. The company is incorporated under the Companies Acts (Registered No: 88218), is a registered charity (Charity Registration No: 249768) and is governed by its Memorandum and Articles of Association. The current Memorandum and Articles of Association were adopted by the company on 23 July 2002. Amendments to the Articles of Association were adopted on 25 November 2003 and on 24 January 2006. Further amendments were adopted in 2009 to make provision relating to directors' conflicts of interest. Its registered office is Unit C2, 15 Dock Street, London, E1 8JN.

With effect from 1st January 2002, all the "A" shares in The London Baptist Property Board Limited were transferred to the ownership of the LBA, so that the company is a wholly-owned subsidiary of the LBA.

The Board of Directors

The directors of the company are appointed by the LBA. The directors who have served during the year and to the date of this report are listed on page 7. In the year 2025, the directors met on nine occasions. The directors continue to be grateful for the attendance and assistance of representatives of Carter Lemon Camerons (solicitors) and Rapleys (surveyors).

As reported last year, Rev Paul Winchester resigned as a director in March 2025, having served the Board as a director for 23 years, 10 of those years as Chairman. The directors again express their deep gratitude to Paul for his service, expertise, wisdom and guidance during that period.

The directors have received formal training on their legal responsibilities as directors of a charitable company. In addition, the presence of professional advisers at all meetings continues to ensure that the directors have access to help and guidance where necessary in the exercise of their responsibilities. In dealing with loan applications, the directors are indebted to two honorary Loans Officers: Mr David Golder and Mr Paul Scott-Evans.

No director of the company received remuneration of any kind by virtue of holding that office.

Risk Management

The company has conducted an assessment of the major risks to which it is exposed and has reviewed these risks during the course of the year. The main risks identified and managed are:

- Inability to recruit and maintain Directors and staff with appropriate skills to manage the company effectively.
- Providing incorrect or inadequate advice to churches in trust with the Board.
- Loss of trust or reputation as a result of actions taken by the Directors, staff or the wider Baptist family, leading to a significant and rapid loss of deposits.
- Loss of data through failure of IT systems or financial loss as result of IT system errors.
- Loss of competitiveness in deposit rates leading to a significant and rapid loss of deposits.
- Failure to anticipate or identify a deterioration in financial performance.
- Churches operating outside the terms of their trust deeds, leading to excessive time and cost implications for the Board.

The Directors have assessed these risks and, where possible, taken measures have been taken to mitigate risks, including taking of financial appropriate professional advice, through insurance cover and through regular monitoring and reporting performance. The Directors recognise that some risks identified are outside their direct control.

Staffing

The key management personnel of the company as listed at the front of the report are in charge of directing, controlling, running and operating the charity on a day to day basis. Remuneration of key management personnel is set with reference to available market information for similar roles, including within the Baptist denomination. The LBA Directors have formal responsibility to agree senior management salaries.

The day to day work of the company is conducted by its staff, who have continued to serve the company effectively and efficiently through the course of the year: Mr Martin Shaw (Trust Officer), and Ms Deborah Scott (Finance Manager). The company benefits from the support of the full-time LB Association Administrator, Mr. Nigel Redford. The Company also benefits from the support of the LB Regional Ministry Team, of whom three act as Company Directors.

Related parties

The company is a wholly-owned subsidiary of the LBA. The staff working for the company are jointly employed by the LBA and the company. All their costs for work for the company are fully reimbursed to the LBA. The company provides financial support to the LBA through an annual appropriation from available surpluses. The work of the company is viewed by the directors of the LBA as an integral part of the support and guidance that the Association is able to offer to its member churches.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Policies).

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 charitable company and of incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements the directors are required to:

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with charity law and the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information for the company included on the LBA website.

DISCLOSURE OF INFORMATION TO THE AUDITORS

In so far as the Directors are aware at the time of approving our Directors' Annual Report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware; and
- The Trustees, having made enquiries of fellow directors and the charity's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The directors intend to re-appoint Xeinadin Audit Limited as auditors of the company for the ensuing year.

SMALL COMPANY

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Directors

Anthony J A Pike
Director

7 May 2026

THE LONDON BAPTIST PROPERTY BOARD LIMITED

DIRECTORS DURING THE YEAR ENDED 31st DECEMBER 2025 AND TO THE DATE OF THIS REPORT

The following Directors served throughout the year and to the date of this report, except as shown:

Mr David K Reader BA PGCE ACIB (Chairman)
Formerly Regional Director, Transaction Services ; National Westminster Bank PLC. Managing Director DKR Trade Training & Support Limited. Member of Edmonton Baptist Church

Rev Philip E Barnard BTh
Regional Minister (Team Leader), London Baptist Association. Member of Baptists Together Core Leadership Team and Baptist Union Council. Member of Mitcham Lane Baptist Church.

Rev Joshua J Kane BA MA
Regional Minister, London Baptist Association. Co-Pastor Mill Hill East Church. Director of Dockyard Collective

Rev Claire Nicholls BSc PGCE MA
Regional Minister, London Baptist Association. Member of Joint Public Issues Team Strategy and Policy Group (Baptist Union, Methodist Church and URC). Member of Trinity Baptist Church, Bexleyheath.

Rev Michael B Mensah MSc ACCA
Minister, Brockley Baptist Church

Mr Olusegun O Obidipe ACMA MBA
Chartered Management Accountant. Senior Partner of Graceolu & Co. Director of Baptist Union Corporation Ltd. Director/Treasurer of Canning Hall Trust. Member of Harringay United Church-Baptist

Mr Anthony J A Pike MA FIA FCSI (Treasurer)
Fellow of the Institute of Actuaries. Chartered FCSI. Former Head of Investments, BP Investment Management Limited. Director of Baptist Pension Trust Ltd and Moderator of the Investment Committee. Trustee of Scripture Gift Mission Pension Fund. Former Treasurer (and Trustee) of Croham Road Baptist Church, South Croydon. Treasurer (and Trustee) of the Parochial Church Council of All Saints, Otley

Mrs Sylvia C Salamanca-Espín BSc MNAEA
Acquisitions & Disposal Manager, London City Mission. Formerly Business Manager, Vanet Property Asset Management Ltd. Secretary (and Trustee) of the London Spanish-Speaking Charismatic Baptist Church.

Mrs Monica Sisimayi (nee Muchena) BA, FCCA
Accountant. Treasurer (and Trustee) of Stoke Newington Baptist Church.

Rev Paul A Winchester BD ACIB FCT (until 10 March 2025)
Former Regional Managing Director, UK and Europe, National Westminster Bank plc. Former Minister (and Trustee) of Stone Baptist Church, Dartford, Member of Crayford Baptist Church.

Opinion
We have audited the financial statements of The London Baptist Property Board Limited (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company'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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 directors' 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 12 months from when the financial statements are authorised for issue.

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

Other information
The other information comprises the information included in the annual report, including the directors' report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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.

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 course of 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors
As explained more fully in the directors' responsibilities statement, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
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 an auditor's report 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:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to making inaccurate electronic banking payments, the valuation of freehold property, presentation of separately disclosed items and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to reviewing the controls over electronic banking, challenging property valuations, agreeing financial statement disclosures to underlying supporting documentation, reviewing trustees minutes, evaluating the internal controls, and testing journal entries.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 22 May 2026

THE LONDON BAPTIST PROPERTY BOARD LIMITED

Registered Charity No: 249768
Company No: 88218

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2025
(incorporating the Income and Expenditure Account)

		2025			2024
	Note	General Funds £	Designated Funds £	2025 Total £	2024 Total £
Income from:					
Charitable activities - Loan interest		95,057	-	95,057	140,699
Investments	2	797,920	-	797,920	894,764
Donations and legacies		13,946	-	13,946	14,316
Total income		906,923	-	906,923	1,049,779
Expenditure on:					
Raising funds					
Investment management costs		20,526	-	20,526	8,648
Charitable activities					
Appropriation to London Baptist Association		90,000	-	90,000	80,000
Interest payable on deposits		654,385	-	654,385	756,943
Support and governance costs	3	186,247	-	186,247	162,091
		930,632	-	930,632	999,034
Total expenditure		951,158	-	951,158	1,007,682
Net gains on investments		61,894	-	61,894	51,144
Net income		17,659	-	17,659	93,241
Transfers between funds		40,000	(40,000)	-	-
Net movement in funds		**57,659**	**(40,000)**	**17,659**	**93,241**
Reconciliation of funds					
Fund balances brought forward	9,10	1,271,657	2,659,499	3,931,156	3,837,915
Fund balances carried forward		1,329,316	2,619,499	3,948,815	3,931,156

All of these results relate to continuing activities.

THE LONDON BAPTIST PROPERTY BOARD LIMITED

Registered Charity No: 249768
Company No: 88218

BALANCE SHEET
AS AT 31st DECEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	4		-		-
Investments	5		7,159,823		2,412,954
			7,159,823		2,412,954
Current assets					
Debtors (including £1,201,137 *(2024: £1,513,684)* recoverable after more than one year)	6	1,763,966		2,168,813	
Short term deposits - bank		15,749,533		18,098,032	
Cash at bank		1,105,469		746,104	
		18,618,968		21,012,949	
Creditors: Amounts falling due within one year	7	21,818,336		19,483,107	
Net current (liabilities)/assets			(3,199,368)		1,529,842
Net assets	13		3,960,455		3,942,796
Capital and reserves					
Called up share capital	8		11,640		11,640
General Funds:	9				
Income and expenditure account		139,953		137,242	
Revaluation reserve		1,189,363		1,134,415	
			1,329,316		1,271,657
Designated Funds:	10				
General investment and contingencies reserve		2,616,284		2,656,284	
Quinquennial survey support fund		3,215		3,215	
			2,619,499		2,659,499
Total shareholders' funds	11		3,960,455		3,942,796

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The financial statements were approved by the Directors on 7 May 2026 and signed on their behalf by



Anthony J A Pike
Director

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st DECEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
Cash provided by operating activities	i)		1,897,921		1,702,142
Cash flows from investing activities					
Interest received		725,335		822,554	
Rental income from investment properties		72,585		72,210	
Purchase of investments		(6,109,039)		-	
Proceeds on disposal of investments		1,424,064		-	
Cash (used in)/provided by investing activities			(3,887,055)		894,764
Net cash (outflow)/inflow			(1,989,134)		2,596,906
Cash and cash equivalents at 1st January			18,844,136		16,247,230
Cash and cash equivalents at 31st December			16,855,002		18,844,136

i) Cash flows from operating activities

Net income	17,659	93,241
Adjustments for:		
Interest received shown in investing activities	(725,335)	(822,554)
Rental income received shown in investing activities	(72,585)	(72,210)
Gains on investments	(61,894)	(51,144)
Decrease in debtors	404,847	685,857
Increase in creditors	2,335,229	1,868,952
Cash provided by operating activities	1,897,921	1,702,142

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Accounting convention

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice 2019 (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of investment properties and other investments. The financial statements are prepared in sterling rounded to the nearest pound. There are no material uncertainties about the charity's ability to continue in operation.

The London Baptist Property Board meets the definition of a public benefit entity under FRS 102. It is an incorporated company with share capital, registered in England with registered office at Unit C2, 15 Dock Street London, E1 8JN.

1.2 Investments

Investment properties
Investment properties are shown at fair value at the balance sheet date and surpluses/(deficiencies) arising on the revaluation are treated as unrealised surpluses/(losses) which are credited/(debited) directly to the revaluation reserve.

Listed and other investments
Listed and other investments are stated at market value.

1.3 Fixed assets

Tangible fixed assets are included at cost less depreciation. The useful life of the office equipment is estimated to be 4 years and of computer equipment is estimated to be 3 years. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its useful life. Computer and office equipment with a cost of over £500 is capitalised.

1.4 Dividends and interest receivable

Dividends and interest receivable on government and commercial securities are recognised on an accruals basis.

1.5 Grants and appropriations payable

Grants and appropriations payable are recognised once payment has been made.

1.6 Expense allocation

The company carries out no separate fundraising activities. In view of the company's principal activities, all administrative support costs and governance costs are regarded as charitable expenditure.

(Note continued on next page)

1 **ACCOUNTING POLICIES** (continued)

1.7 **Income**
Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.

Loan interest receivable and interest payable on deposits is recognised on an accruals basis.

1.8 **Debtors**
Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

1.9 **Cash at bank**
Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

1.10 **Creditors and provisions**
Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

1.11 **Financial instruments**
The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured using amortised cost on the effective interest rate method.

1.12 **Fund accounting**
Details of the nature and purpose of each fund is given in Note 10.

1.13 **Pensions**
The charity contributes to the Baptist Pension Scheme, via the London Baptist Association, in respect of its employees. This is a defined contribution scheme and contributions are accounted for as they fall due.

1.14 **Critical accounting estimates and areas of judgement**
In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the Trustees to have most significant effect on amounts recognized in the financial statements:

1. The judgement in the valuation of properties
2. The presumed economic life of properties and the depreciation or lack thereof

1.15 **Going concern**
The trustees have prepared detailed forecasts and cash flow projections which they believe are based upon reasonable assumptions with no material uncertainties. The forecasts show that the charity should be able to operate for the foreseeable future and thus the trustees consider it appropriate to prepare the financial statements on a going concern basis.

2 INVESTMENT INCOME

	2025	2024
	£	£
Rental income from investment properties	72,585	72,210
Dividends and interest received:		
Other investments	12,994	12,375
Listed investments	46,138	-
Interest receivable:		
Short term deposits	666,203	810,179
	797,920	894,764

3 SUPPORT AND GOVERNANCE COSTS

	2025	2024
	£	£
Employment costs	65,930	63,524
Office rental and service charge	28,211	28,906
Professional fees	65,089	50,880
Other charges	14,087	11,981
Governance cost: Auditor's remuneration	7,530	6,800
Other governance costs	5,400	-
	186,247	162,091
Employment costs comprise:		
Salaries	53,775	52,688
National insurance	6,778	5,567
Pension contributions	5,377	5,269
	65,930	63,524

There were two employees (equivalent to two full-time employees) during the year. There were no employees who received employee benefits of more than £60,000. The key management personnel received employee benefits of £51,802 (2024: £49,323) during the year and incurred travel expenses of £2,579 (2024: £2,278).

4 TANGIBLE FIXED ASSETS

Computer and office equipment

	£
Cost or valuation	
At 1st January 2025	10,525
Additions	-
Disposals	-
At 31st December 2025	10,525
Depreciation	
At 1st January 2025	10,525
Charge for year	-
At 31st December 2025	10,525
Net book value	
At 31st December 2025	-
At 31st December 2024	-

5 INVESTMENTS

	Listed Investments	Other investments	Freehold investment properties	Total
		£	£	£
Valuation				
At 1st January 2025	-	202,454	2,210,500	2,412,954
Additions	6,109,039	-	-	6,109,039
Disposals	(1,417,118)	-	-	(1,417,118)
Revaluation surplus	55,366	35,082	(35,500)	54,948
At 31st December 2025	4,747,287	237,536	2,175,000	7,159,823
Historical cost				
At 31st December 2025	4,691,921	20,149	1,258,389	5,970,459
At 31st December 2024	-	20,149	1,258,389	1,278,538

The freehold investment properties were professionally valued at 31 December 2025 by independent valuers who held recognised and relevant professional qualifications and have experience in the location and type of the properties being valued. The Directors have accepted their advice concerning the changes in values in the year and have adopted revised valuations at 31 December 2025 totalling £2,175,000 in these accounts.

6 DEBTORS

	2025	2024
	£	£
Advances (financial assets measured at amortised cost)		
Churches	1,263,608	1,441,995
Manses	327,734	418,168
Denominational societies	82,509	131,469
	1,673,851	1,991,632
Prepayments	2,823	4,000
Accrued income	87,292	173,181
	1,763,966	2,168,813

7 CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
7 day notice deposits		
Churches	19,580,389	17,590,032
Denominational societies	2,220,002	1,879,760
	21,800,391	19,469,792
Accruals	17,945	13,315
	21,818,336	19,483,107

8 SHARE CAPITAL

	Authorised		Allotted, issued & fully paid	
	2025	2024	2025	2024
	No.	No.	£	£
Ordinary shares of £10 each:				
A shares	411	411	4,110	4,110
B shares	1,589	1,589	7,530	7,530
	2,000	2,000	11,640	11,640

The A shares carry one vote per share. The B shares have no voting rights.

9 GENERAL FUNDS

	Income and Expenditure	Revaluation Reserve	Total funds
	£	£	£
At 1st January 2025	137,242	1,134,415	1,271,657
Net income before investment gains	(44,235)	-	(44,235)
Net gains on investments	6,946	54,948	61,894
Transfer from General Investment Reserve	40,000	-	40,000
At 31st December 2025	139,953	1,189,363	1,329,316
At 1st January 2024	*95,145*	*1,083,271*	*1,178,416*
Net income before investment gains	*42,097*	-	*42,097*
Net gains on investments	-	*51,144*	*51,144*
At 31st December 2024	*137,242*	*1,134,415*	*1,271,657*

10 DESIGNATED FUNDS

	General investment and contingencies	Quinquennial survey support fund	Total funds
	£	£	£
At 1st January 2025	2,656,284	3,215	2,659,499
Transfer to Income and Expenditure	(40,000)	-	(40,000)
At 31st December 2025	2,616,284	3,215	2,619,499
At 1st January 2024	*2,656,284*	*3,215*	*2,659,499*
Transfer to Income and Expenditure	-	-	-
At 31st December 2024	*2,656,284*	*3,215*	*2,659,499*

The general investment and contingencies reserve has arisen from the realised gains on investment disposals over a number of years. It is held to support the continuing operations of the charity.

The quinquennial survey support fund has arisen from transfers made from the income and expenditure account. The funds are available to provide financial support to churches requiring a survey of their premises.

11 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2025	2024
	£	£
At 1st January	3,942,796	3,849,555
Net (expenditure)/income before investment gains	(44,235)	42,097
Gains on investments	61,894	51,144
At 31st December	3,960,455	3,942,796

12 COMMITMENTS

	2025	2024
	£	£
The company has the following commitments at 31st December	-	-

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2025	Fixed assets	Net current assets/(liabilities)	Total assets
	£	£	£
Unrestricted and designated funds			
Income and expenditure	-	139,953	139,953
Revaluation reserve	1,189,363	-	1,189,363
General investment and contingencies reserve	5,970,460	(3,354,176)	2,616,284
Quinquennial survey support fund	-	3,215	3,215
	7,159,823	(3,211,008)	3,948,815
Share capital	-	11,640	11,640
	7,159,823	(3,199,368)	3,960,455

2024	*Fixed assets*	*Net current assets*	*Total assets*
Unrestricted and designated funds			
Income and expenditure	-	*137,242*	*137,242*
Revaluation reserve	*1,134,415*	-	*1,134,415*
General investment and contingencies reserve	*1,278,539*	*1,377,745*	*2,656,284*
Quinquennial survey support fund	-	*3,215*	*3,215*
	2,412,954	*1,518,202*	*3,931,156*
Share capital	-	*11,640*	*11,640*
	2,412,954	*1,529,842*	*3,942,796*

14 RELATED PARTIES

The key management personnel of the charity are considered to be related parties and the total employee benefits are set out in note 3 above. The directors receive no remuneration in respect of their services as directors. No expenses were paid to any director during the year (2024: Nil) for expenses incurred in carrying out their duties. As disclosed on page 7, the Directors are variously Officers and/or members of churches which are affiliated to the London Baptist Association, and those churches may place deposits from time to time with the LBPB. The rates payable on such deposits are identical to those offered to all churches.

The "A" shares are wholly owned by the London Baptist Association (LBA) (registered charity number 1091160, company number 04325272). The object of the LBA is the advancement of Christianity in and through its member churches individually and acting together, in accordance with the principles of the Baptist denomination. The LBA is affiliated to the Baptist Union of Great Britain. The LBA seeks to fulfil its purpose through resourcing, supporting and encouraging the life and mission of its member churches. The company's results have been included in the consolidated accounts which are available from the registered office.

At the year end, the company had the following loan and deposit balances with the LBA:

	2025	2024
	£	£
Loans advanced	1,652	91,584
Deposits held	2,048,688	1,787,630

Interest is received on the loans and paid on the deposits at the standard rates.

THE LONDON BAPTIST PROPERTY BOARD LIMITED
CHURCHES AND ASSOCIATIONS FOR WHICH
THE COMPANY WAS ACTING AS CUSTODIAN TRUSTEE at 31st DECEMBER 2025

(A) CHURCHES IN MEMBERSHIP WITH THE LONDON BAPTIST ASSOCIATION

Abbey Road Baptist Church
Acton Baptist Church
Airport Baptist Revival Church
Albany Park Baptist Church
All Nations Church, Manor Park
Alperton Baptist Church
Amott Road Baptist Church
Ashford Baptist Church
Ashford Common Baptist Church
Ashurst Drive Baptist Church Ilford
Avenue Baptist Church
Baldwyns Park Baptist Church
Balham Baptist Church
Baptist chm Tamil Congregation
Barking Baptist Church
Barnes Baptist Church
Battersea Chapel Baptist Church
Beckenham Baptist Church
Bedford Hill Baptist Church
Belvedere Baptist Church
Bethel Baptist Church
Blackheath and Charlton Baptist Church
Blackhorse Road Baptist Church
Bloomsbury Central Baptist Church
Bonneville Baptist Church (All Nations)
Bonny Downs Baptist Church CIO
Boston Road Baptist Church
Bow Baptist Church
Braemar Avenue Baptist Church
Brandon Baptist Church
Brentford Free Church
Brighton Road Baptist Church
Brixton Baptist Church
Broadmead Baptist Church
Bromley Common Baptist Church
Brondesbury Christian Church
Brownhill Road Baptist Church
Buckhurst Hill Baptist Church CIO
Camden Road Baptist Church
Campsbourne Baptist Church
Camrose Baptist Church
Cann Hall & Harrow Green Baptist Church
Carshalton Baptist Church
Carshalton Beeches Baptist Free Church
Central Baptist Church, Stratford
Chadwell Heath Baptist Church
Chalk Farm Baptist Church
Charis Baptist Church
Chatsworth Baptist Church CIO
Chelsea Community Church
Christ Church, New Southgate
City on the Hill Romanian Baptist Church
Clapham Baptist Church
Claremont Free Church
Coldharbour Lane Baptist Church
Coney Hill Baptist Church
Cornerstone Centre
Cranbrook Baptist Church
Crayford Baptist Church CIO
Cricklewood Baptist Church
Crofton Park Baptist Church
Croham Road Baptist Church CIO
Cross Street Baptist Church
Crossharbour Community Church
Crossway Revival Baptist Church
Crown Road Baptist Church
Custom House Baptist Church CIO
Dartford Baptist Church
Denmark Place Baptist Church
Disciples Baptist Church
Earlsfield Baptist Church CIO
East Barnet Baptist Church
East Ham Baptist Church
East Hill Baptist Church
East Plumstead Baptist Church
East Sheen Baptist Church
Eastern Avenue Baptist Church
Edmonton Baptist Church
Eldon Road Baptist Church
Eltham Park Baptist Church
Emmanuel Baptist Church, Hounslow
Emmanuel Church (Thamesmead)
Enfield Baptist Church
Epsom Baptist Church Centre
Everyday Church Kingston
Everyday Church Southfields
Faith Baptist Church (London)
Finchley Baptist Church
Foots Cray Baptist Church
Frampton Park Baptist Church
Fulham Baptist Church
Goodmayes Baptist Church
Grange Park Baptist Church
Green Street Green Baptist Church
Greenford Baptist Church
Greenleaf Road Baptist Church
Haddon Hall Baptist Church
Hainault Baptist Church
Ham Christian Centre
Hampstead Garden Suburb Free
Hampton Mission Partnership
Hampton Wick Baptist Church
Harlington Baptist Church
Harringay United Church-Baptist
Harrow Baptist Church
Haven Green Baptist Church CIO
Heath Street Baptist Church
Hendon Baptist Church
Herne Hill Baptist Church
Hersham Baptist Church CIO
Highams Park Baptist Church
Hillingdon Park Baptist Church
HGBCHURCH CIO
Honor Oak Baptist Church
Hornsey Rise Baptist Church
Ilford High Road Baptist Church
Joy Christian Centre International
Kensal Rise Baptist Tabernacle
Kenton Baptist Church
Kingsbury Baptist Church
Kingswood Community Church
Leytonstone United Free Church
Likewise Christian Ministries
Lindsay Park Baptist Church
Little Ilford Baptist Church
Living Flames Baptist Church, New Cross
Living Waters Baptist Church
London Arabic Evangelical Church
London Network Church
London Spanish-Speaking Baptist Church
Lordship Lane Baptist Church
Major Road Baptist Church
Manor Park Christian Centre
Memorial Community Church
Merton Park Baptist Church

THE LONDON BAPTIST PROPERTY BOARD LIMITED

CHURCHES AND ASSOCIATIONS FOR WHICH THE COMPANY WAS ACTING AS CUSTODIAN TRUSTEE at 31st DECEMBER 2025

Mill Hill East Church
Mitcham Baptist Church
Morden Baptist Church
Morden Park Baptist Church
Muswell Hill Baptist Church
Myanmar Christian Fellowship
New Addington Baptist Church
New Life Church
New River Baptist Church
Norbury Baptist Church
North Cheam Baptist Church
North Hanwell Baptist Church
North Peckham Baptist Church
Northcote Road Baptist Church
Northolt Grange Baptist Church
Northolt Park Baptist Church
Northumberland Heath Baptist Church
Oakwood Baptist Church
Oasis Charitable Trust
Oasis Church Colliers Wood
Old Lodge Lane Baptist Church
Oldfield Free Church (Baptist)
Open Doors Baptist Church
Pawsons Road Baptist Church
Peckham Park Road Baptist Church CIO
Penge Baptist Church
Penge Bible Church
Pentecost Baptist Church
Perry Rise Baptist Church
Pinner and Hatch End Baptist Church
Pollards Hill Baptist Church
Purley Baptist Church
Quaystone Church
Queen Street Baptist Church
Ravenscourt Baptist Church
Rayners Lane Baptist Church
Roding Lane Free Church
Romford Baptist Church
Royal Docks Community Church
Ruislip Baptist Church
Rye Lane Baptist Chapel
Salem Baptist Church
Selsdon Baptist Church
Shoreditch Tabernacle Baptist Church
Shrublands Christian Fellowship
Sidcup Baptist Church
Slade Green Christian Fellowship
South Hanwell Baptist Church
South Harrow Baptist Church
South London Tabernacle
South Norwood Baptist Church
South Street Baptist Church
Southall Baptist Church
Southborough Lane Baptist Church CIO
Springfield Baptist Church
Spruce Hill Baptist Church
St Andrew's Church, Walthamstow
Stanmore Baptist Church
Stoke Newington Baptist Church
Stone Baptist Church
Stoneleigh Baptist Church
Streatham Baptist Church
Streatham Vale Baptist Church
Stroud Green Baptist Church
Sudbury Baptist Church
Suffolks Baptist Church
Surbiton New Life Baptist Church
Sutton Baptist Church
Teddington Baptist Church CIO
Temple Hill Baptist Church
The King's Cross Baptist Church
The Well Community Church
Tooting Junction Baptist Church
Tottenham Baptist Church
Totteridge Road Baptist Church
Trinity Baptist Church, Woolwich
Trinity Baptist Church {West Norwood}
Trinity Baptist Church Bexleyheath
True Life Baptist Church
Twickenham Green Baptist Church
Underhill Baptist Church
Union Church and Community Centre
Upper Holloway Baptist Church
Victoria Park Baptist Church
Victory Baptist Church, Tooting
Victory Life Baptist Church
Wallington Baptist Church
Waltham Abbey Baptist Church
Walton Baptist Church
Wanstead Baptist Church
Wealdstone Baptist Church
Welling Baptist Church (The Vine Christian Community Church)
West Croydon Baptist Church CIO
West Green Baptist Church
West Hendon Baptist Church
West Wickham & Shirley Baptist Church
Westbury Avenue Baptist Church
Whitton Baptist Church
Willesden Green Baptist Church
Wimbledon & District Korean Baptist Church
Winchmore Hill Baptist Church
Woodford Baptist Church
Woodgrange Baptist Church
Woodmansterne Baptist Church
Woodside Baptist Church
Woolwich Central Baptist Church
Worcester Park Baptist Church

CHURCHES AND ASSOCIATIONS FOR WHICH
THE COMPANY WAS ACTING AS CUSTODIAN TRUSTEE at 31st DECEMBER 2025 (continued)

(B) CHURCHES IN MEMBERSHIP WITH THE EASTERN BAPTIST ASSOCIATION

Becontree Avenue Baptist Church
Benfleet Baptist Church
Brentwood Baptist Church
Canvey Island Baptist Church
Chase Cross Baptist Church
Cranham Baptist Church
Dagenham Baptist Church
Earls Hall Baptist Church, Westcliff
Elm Park Baptist Church
Friars Baptist Church
Hadleigh Baptist Church
Hawkwell Baptist Church
Oxlow Lane Baptist Church
Pilgrims Hatch Baptist Church
Ramsden Bellhouse Baptist Church
Shoeburyness and Thorpe Bay Baptist
Shotgate Baptist Church
Upminister Baptist Church CIO
Winter Gardens Baptist Church
Wood Lane Baptist Church

(C) CHURCHES IN MEMBERSHIP WITH OTHER ASSOCIATIONS

Cippenham Baptist Church CIO
Dormansland Baptist Church
Godstone Baptist Church
Life Church, Cuffley
Potters Bar Baptist Church

(D) CHURCHES NOT IN MEMBERSHIP WITH AN ASSOCIATION

Beulah Church
Biggin Hill Christian Fellowship Trust
Central Baptist Church, Walthamstow
Cheam Baptist Church CIO
Childs Hill Baptist Church CIO
Chiswick Baptist Church
City Hope Church London
Clementswood Baptist Church
Community Church, Putney
Cranford Baptist Church
Days Lane Baptist Church
Ealing Road Baptist Church
East Dulwich Tabernacle
East Finchley Baptist Church
East London Tabernacle Baptist
East Street Baptist Church
Elmstead Baptist Church CIO
Everyday Church Wimbledon
Gresham Baptist Church
Gunnersbury Baptist Church
Harmondsworth Baptist Church
High Barnet Baptist Church
Hitherfield Road Baptist Church
Ichthus New Life Centre, Greenwich
King's Church Iver
King's Church London
Leghorn Road Baptist Church
Leyton Baptist Church
Lighthouse Baptist Church
Metropolitan Tabernacle
Olivet Baptist Church
Twynholm Baptist Church
Upney Baptist Church
West Kilburn Baptist Church
Westbourne Grove Church CIO
Westminster Baptist Church

(E) OTHER ORGANISATIONS

Baptist Union Corporation
Regent's Park College
The London Baptist Association
The Nott Trust