

Charity registration number NIC107391 (Northern Ireland)

**WINDSOR BAPTIST CHURCH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

WINDSOR BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Gordon Darragh
Mr David Dunlop
Mr Mark Houston
Mr Nigel Younge
Mr Sale Ogbobi
Mr Brian Johnston
Mr Paul Johnston
Mr Timothy Warke
Mr Steven Alexander
Miss Nicola Brown
Mrs Janet Darragh
Mrs Karen Mercer
Mr Stephen Moore
Mrs Sharon Parker
Mrs Gerlinde Scott
Mrs Jenny Harron
Mr Paul Harron
Mr Sotonye Frank
Mrs Mercy Gboloo-Teye
Mr Ralph Barron
Mrs Gift Sotonye-Frank
Mrs Catherine Hall
Miss Lynsey Jess
Miss Naomi Jones
Miss Heather Law
Mr Mark Spence
Mr Alan Crowe (Appointed 20 November 2024)
Mr Simon Baxter (Appointed 20 November 2024)
Mr Ralph Mercer (Appointed 20 November 2024)

Charity number

NIC107391

Registered office

The Majestic
208-212 Lisburn Road
Belfast
BT9 6GD

Auditor

HM Chartered Accountants
6th Floor
East Tower
Lanyon Plaza
8 Lanyon Place
Belfast
BT1 3LP

WINDSOR BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Bankers

Danske Bank
Donegall Square West
Belfast
Co. Antrim
Northern Ireland
BT1 6JS

AIB
78 Wellington Street
Ballymena
Co. Antrim
BT43 6AF

WINDSOR BAPTIST CHURCH

CONTENTS

	Page
Trustees' report	1 - 3
Independent auditor's report	4 - 6
Statement of financial activities	7
Statement of financial position	8
Statement of cash flows	9
Notes to the financial statements	10 - 18

WINDSOR BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2008 and "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

Windsor Baptist Church is a local church and community of people who seek to love and worship God; follow Jesus & love to serve our neighbour.

Our vision 'to be a church without walls' includes the desired intention to be a place of BELONGING; MULTIPLYING; SERVING & GOING

We aim to be a church where:

- we welcome everyone and anyone, and encourage them to belong to God and to each other
- we grow as more people choose to love God, follow Jesus and join the Church
- we equip and empower people to serve (within our family and beyond)
- we encourage people to go and be Christ's witnesses where they live, study, work and to the ends of the earth

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

The net gain for the year amounted to £85,194 (2023: £44,750), of which a deficit of £11,279 is attributable to unrestricted reserves which now stand at £2,974,525 (2023: £2,985,804) and a net surplus of £96,473 is attributable to restricted reserves which now total £572,923.

2024 has been another busy year for the church. Attendance is encouraging with over 550 on Sunday mornings and approximately 120 on Sunday evenings. The Sunday morning service is streamed live and has approximately 30 online attendees with around a further 250 views on demand on any given week. There are activities for youth and children, with encouraging and consistent numbers during the year. A Youth Volunteer assisted and learnt from the Youth pastor during the academic year 2023/24. In August, the Children's worker moved on to pursue further studies and a recruitment process is underway to fill this vacancy. Among the busy midweek programme of activities, some are specifically aimed at internationals, whether they are studying, working or seeking asylum in Northern Ireland. Over 30 nations are represented, between midweek and Sunday activities.

Thanks to the ongoing generosity of members and friends a lump sum has been paid off against the loan. It is hoped to continue to repeat this as and when funds become available. As can be seen from the attached financial details, we have much to thank God for.

WINDSOR BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

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

Mr Gordon Darragh	
Mr David Dunlop	
Mr Mark Houston	
Mr Nigel Younge	
Mr Sale Ogbobi	
Mr Brian Johnston	
Mr Richard Greenwood	(Resigned 20 November 2024)
Mr Paul Johnston	
Mr Timothy Warke	
Mr Steven Alexander	(Resigned 20 November 2024)
Mrs Heather Johnston	(Resigned 20 November 2024)
Mr James McConkey	(Resigned 20 November 2024)
Miss Nicola Brown	
Mrs Janet Darragh	
Mrs Karen Mercer	
Mr Stephen Moore	
Mrs Sharon Parker	
Mrs Gerlinde Scott	
Mr Andrew McDowell	(Resigned 20 November 2024)
Mrs Jenny Harron	
Mr Mike Griffith	(Resigned 20 November 2024)
Mr Paul Harron	
Mr Sotonye Frank	
Mrs Mercy Gboloo-Teye	
Mr Ralph Barron	
Mrs Gift Sotonye-Frank	
Mrs Catherine Hall	
Miss Lynsey Jess	
Miss Naomi Jones	
Miss Heather Law	
Mr Mark Spence	
Mr Alan Crowe	(Appointed 20 November 2024)
Mr Simon Baxter	(Appointed 20 November 2024)
Mr Ralph Mercer	(Appointed 20 November 2024)

Public Benefit

The Trustees believe that the public benefits from its Sunday services and weekly activities in the education on how to serve and glorify God and thereby serving their neighbour well. The community facilities offered through the use of the church building are also beneficial to the public.

WINDSOR BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of trustees' responsibilities

The trustees are required to prepare the Annual Report and financial statements for each financial year, which give a true and fair view of the state of the affairs and of the surplus or deficit of the Church for that year and have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice. In preparing these the trustees are required to: -

- select suitable accounting policies and apply them consistently;
- 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 church 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 Church. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mr David Dunlop
Trustee

8 August 2025

WINDSOR BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF WINDSOR BAPTIST CHURCH

Opinion

We have audited the financial statements of Windsor Baptist Church (the 'Charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including 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 charity's affairs as at 31 December 2024 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you were:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate 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
- we have not received all the information and explanations we require for our audit.

WINDSOR BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WINDSOR BAPTIST CHURCH

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees 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 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 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and/or senior management, and from our commercial knowledge and experience of the sector;

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the company's legal advisors;

WINDSOR BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WINDSOR BAPTIST CHURCH

There are inherent limitations in our 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. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

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.



Angela Craigan (Senior Statutory Auditor)
for and on behalf of HM Chartered Accountants
Chartered Accountants
Statutory Auditor

6th Floor, East Tower
Lanyon Plaza
8 Planyon Place
Belfast
BT1 3LP

8 August 2025

HM Chartered Accountants is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WINDSOR BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	595,519	170,282	765,801	550,095	146,088	696,183
Charitable activities	4	7,662	5,008	12,670	5,815	2,200	8,015
Investments	5	350	-	350	502	-	502
Total income		<u>603,531</u>	<u>175,290</u>	<u>778,821</u>	<u>556,412</u>	<u>148,288</u>	<u>704,700</u>
Expenditure on:							
Charitable activities	6	614,810	78,817	693,627	566,036	93,914	659,950
Total expenditure		<u>614,810</u>	<u>78,817</u>	<u>693,627</u>	<u>566,036</u>	<u>93,914</u>	<u>659,950</u>
Net income/(expenditure)		<u>(11,279)</u>	<u>96,473</u>	<u>85,194</u>	<u>(9,624)</u>	<u>54,374</u>	<u>44,750</u>
Transfers between funds		-	-	-	(19,889)	19,889	-
Net movement in funds	7	<u>(11,279)</u>	<u>96,473</u>	<u>85,194</u>	<u>(29,513)</u>	<u>74,263</u>	<u>44,750</u>
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>2,985,804</u>	<u>476,450</u>	<u>3,462,254</u>	<u>3,015,317</u>	<u>402,187</u>	<u>3,417,504</u>
Fund balances at 31 December 2024		<u><u>2,974,525</u></u>	<u><u>572,923</u></u>	<u><u>3,547,448</u></u>	<u><u>2,985,804</u></u>	<u><u>476,450</u></u>	<u><u>3,462,254</u></u>

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

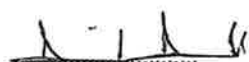
WINDSOR BAPTIST CHURCH

STATEMENT OF FINANCIAL POSITION

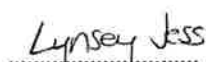
AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		4,634,118		4,745,461
Current assets					
Debtors	12	118,529		19,911	
Cash at bank and in hand		122,609		154,844	
		<u>241,138</u>		<u>174,755</u>	
Creditors: amounts falling due within one year	14	<u>(469,285)</u>		<u>(507,844)</u>	
Net current liabilities			<u>(228,147)</u>		<u>(333,089)</u>
Total assets less current liabilities			4,405,971		4,412,372
Creditors: amounts falling due after more than one year	15		<u>(858,523)</u>		<u>(950,118)</u>
Net assets			<u>3,547,448</u>		<u>3,462,254</u>
The funds of the Charity					
Restricted income funds	17		572,923		476,450
Unrestricted funds	18		2,974,525		2,985,804
			<u>3,547,448</u>		<u>3,462,254</u>

The financial statements were approved by the trustees on 8 August 2025



Mr David Dunlop
Trustee



Miss Lynsey Jess
Trustee

WINDSOR BAPTIST CHURCH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	20		110,988		69,548
Investing activities					
Purchase of tangible fixed assets		(11,980)		(25,917)	
Investment income received		350		502	
Net cash used in investing activities			(11,630)		(25,415)
Financing activities					
Repayment of borrowings		(40,000)		(10,000)	
Repayment of bank loans		(91,593)		(109,778)	
Net cash used in financing activities			(131,593)		(119,778)
Net decrease in cash and cash equivalents			(32,235)		(75,645)
Cash and cash equivalents at beginning of year			154,844		230,489
Cash and cash equivalents at end of year			122,609		154,844

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Windsor Baptist Church is a registered charity in Northern Ireland. The registered office is The Majestic, 208-212 Lisburn Road, Belfast, Co. Antrim, BT9 6GD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the "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)" as amended for accounting period commencing from 1 January 2016. The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Investment income is allocated to the appropriate fund.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations, are recognised when the Trustee has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including unrestricted costs and restricted costs are allocated or apportioned to the applicable expenditure headings.

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

At each balance sheet date, the carrying amount of tangible assets are reviewed to determine whether there is an indication that those assets have suffered an impairment loss. Where the carrying value exceeds the estimated recoverable amount (being the greater of fair value less costs to sell and value-in-use), an impairment loss is recognised by writing down the assets' cash-generating unites to their recoverable amount. An impairment loss is recognised immediately in the Statement of Financial Activities. Any reversal of a previous impairment loss is similarly recognised immediately in the Statement of Financial Activities.

Buildings	2% straight line
Fixtures and fittings	20% straight line

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

Financial instruments are recognised in the 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.

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Employees of the charity are entitled to join a defined contribution scheme. Contributions to defined contribution pension arrangements are charged to the Statement of Financial Activities as they fall due. The charity has no liability beyond making its contributions and paying across the deductions for employee's contributions.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Useful Lives of Tangible and Intangible Fixed Assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The trustees regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was £4,634,118 (2023: £4,745,461).

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	595,519	170,282	765,801	550,095	146,088	696,183
Donations and gifts						
Gift aid income	405,089	113,086	518,175	374,172	91,170	465,342
Sunday offerings	12,398	2,866	15,264	9,178	480	9,658
Other non-gift aid income	74,061	25,110	99,171	70,831	30,663	101,494
Gift aid recovered	103,971	29,220	133,191	95,914	23,775	119,689
	595,519	170,282	765,801	550,095	146,088	696,183

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Charitable activities						
Letting hire	7,662	-	7,662	5,815	-	5,815
Grant income	-	5,008	5,008	-	2,200	2,200
	7,662	5,008	12,670	5,815	2,200	8,015

5 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	350	502

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

	2024 £	2023 £
Staff costs	230,864	217,633
Depreciation and impairment	123,323	122,818
Other staff costs	4,991	4,957
Association costs	24,126	22,568
Missionary costs	115,162	104,781
Ministry costs	74,789	70,865
Bank fees and interest	65,437	71,336
Development costs	-	720
Property costs	54,935	44,272
	<u>693,627</u>	<u>659,950</u>
	<u>693,627</u>	<u>659,950</u>
Analysis by fund		
Unrestricted funds	614,810	566,036
Restricted funds	78,817	93,914
	<u>693,627</u>	<u>659,950</u>

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	3,600	3,600
Depreciation of owned tangible fixed assets	123,323	122,818

8 Trustees

Trustees received a remuneration for their services as pastors, totalling £158,645 (2023: £149,457) during the financial year.

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	6	6
	<u>6</u>	<u>6</u>
Employment costs	2024	2023
	£	£
Wages and salaries	193,703	183,335
Social security costs	15,177	13,098
Other pension costs	21,984	21,200
	<u>230,864</u>	<u>217,633</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2024	4,899,192	148,826	5,048,018
Additions	-	11,980	11,980
	<u>4,899,192</u>	<u>160,806</u>	<u>5,059,998</u>
At 31 December 2024	4,899,192	160,806	5,059,998
Depreciation and impairment			
At 1 January 2024	215,456	87,100	302,556
Depreciation charged in the year	97,984	25,339	123,323
	<u>313,440</u>	<u>112,439</u>	<u>425,879</u>
At 31 December 2024	313,440	112,439	425,879
Carrying amount			
At 31 December 2024	<u>4,585,752</u>	<u>48,366</u>	<u>4,634,118</u>
At 31 December 2023	<u>4,683,736</u>	<u>61,725</u>	<u>4,745,461</u>

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Debtors	2024	2023
Amounts falling due within one year:	£	£
Other debtors	114,211	12,577
Prepayments and accrued income	4,318	7,334
	<u>118,529</u>	<u>19,911</u>

13 Loans and overdrafts	2024	2023
	£	£
Bank loans	1,190,578	1,282,171
Other loans	115,000	155,000
	<u>1,305,578</u>	<u>1,437,171</u>
Payable within one year	447,055	487,053
Payable after one year	858,523	950,118

The long-term loans are secured by guarantee provided by Northern Baptist Corporation Limited.

14 Creditors: amounts falling due within one year	2024	2023
	£	£
Bank loans	332,055	332,053
Other borrowings	115,000	155,000
Trade creditors	7,038	13,542
Sundry creditors	279	279
Other creditors	488	329
Accruals and deferred income	14,425	6,641
	<u>469,285</u>	<u>507,844</u>

15 Creditors: amounts falling due after more than one year	2024	2023
	£	£
Bank loans	858,523	950,118

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

16 Retirement benefit schemes	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	21,984	21,200

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

17 Restricted funds

	Movement in funds			Balance at 31 December 2024
	Balance at 1 January 2024	Income	Expenditure	
	£	£	£	£
Development fund	468,451	159,577	(63,629)	564,399
Grant fund	2,325	5,008	(4,595)	2,738
Specific purpose gifts	5,674	10,705	(10,593)	5,786
	<u>476,450</u>	<u>175,290</u>	<u>(78,817)</u>	<u>572,923</u>

Restricted funds are funds received for specified purposes within the overall aims of the charity.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	<u>2,985,804</u>	<u>603,531</u>	<u>(614,810)</u>	<u>-</u>	<u>2,974,525</u>
Previous year:					
	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	<u>3,015,317</u>	<u>556,412</u>	<u>(566,036)</u>	<u>(19,889)</u>	<u>2,985,804</u>

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:				
Tangible assets	4,634,118	-	4,634,118	4,745,461
Current assets/(liabilities)	(801,070)	572,923	(228,147)	(333,089)
Long term liabilities	(858,523)	-	(858,523)	(950,118)
	<u>2,974,525</u>	<u>572,923</u>	<u>3,547,448</u>	<u>3,462,254</u>

20 Cash generated from operations

	2024 £	2023 £
Surplus for the year	85,194	44,750
Adjustments for:		
Investment income recognised in statement of financial activities	(350)	(502)
Depreciation and impairment of tangible fixed assets	123,323	122,818
Movements in working capital:		
(Increase)/decrease in debtors	(98,618)	1,246
Increase/(decrease) in creditors	1,439	(98,764)
Cash generated from operations	<u>110,988</u>	<u>69,548</u>

21 Analysis of changes in net (debt)/funds

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	154,844	(32,235)	122,609
Loans falling due within one year	(487,053)	39,998	(447,055)
Loans falling due after more than one year	(950,118)	91,595	(858,523)
	<u>(1,282,327)</u>	<u>99,358</u>	<u>(1,182,969)</u>