

THE BARWELL BAPTIST TRUST

England & Wales · Charity number 1088363

Details

Status Registered

Legal form Other

Registered 2001-09-10

Register [View on the Charity Commission register](#)

Contact

Address 8 Fairleigh Rise
Kington Langley
Chippenham
Wiltshire
SN15 5QF

Phone 01249758877

Activities

Objects: (A) THE GRANTING OF PENSIONS OR OTHER MONETARY SUPPORT OR RELIEF(I) TO AGED OR INFIRM MINISTERS AND RETIRED MINISTERS OF RELIGION WHO WILLINGLY SUBSCRIBE TO THE RELIGIOUS TENETS SET OUT IN THE SECOND SCHEDULE HERETO AND TO THE PRINCIPLES OF STRICT COMMUNION AND PARTICULAR REDEMPTION AS DEFINED BY THE ARTICLES OF FAITH OF THE GOSPEL STANDARD BAPTISTS WHICH FOR THE PURPOSES OF IDENTIFICATION ARE REFERRED TO IN THE MEMORANDUM OF ASSOCIATION OF THE GOSPEL STANDARD TRUST BEING A COMPANY LIMITED BY GUARANTEE UNDER THE COMPANIES ACTS 1948 TO 1976 AND INCORPORATED ON 2ND AUGUST 1976 AND WHICH HAVE BEEN SIGNED BY THE SUBSCRIBERS THERETO AND ANNEXED TO THE SAID MEMORANDUM OF ASSOCIATION(II) TO THE NEEDY WIVES WIDOWS AND OTHER DEPENDANTS OF SUCH MINISTERS AND RETIRED OR DECEASED MINISTERS(III) TO SUCH MINISTERS IRRESPECTIVE OF AGE WHO MAY BE INCAPACITATED BY ILLNESS(IV) TO THOSE IN NEED THROUGH AGE INFIRMITY INCAPACITY OR OTHERWISE WHO HAVE BEEN MEMBERS OF OR IN REGULAR ATTENDANCE AT A GOSPEL STANDARD STRICT BAPTIST PLACE OF WORSHIP FOR AT LEAST THREE YEARS(V) TO MEMBERS OF OR REGULAR ATTENDERS AT A GOSPEL STANDARD STRICT BAPTIST PLACE OF WORSHIP FOR AT LEAST THREE YEARS WHO ARE UNABLE TO MEET THE COST OF CONVALESCENCE AFTER ILLNESS

Activities: giving financial assistance to ministers of religion and their dependants and to others in need

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£175,918	£213,650	-	-
2024-04-05	£189,036	£151,597	-	-
2023-04-05	£88,632	£161,618	-	-
2022-04-05	£142,517	£90,905	-	-
2021-04-05	£177,053	£80,056	-	-

Trustees

Name	Role	Appointed
HENRY MERCER		
PHILIP JOHN POCOCK		2013-01-18
PHILIP STEPHEN HARE		2016-07-25
Paul Thomas Hanks		2021-12-14

THE BARWELL BAPTIST TRUST

England & Wales - Charity number 1088363

Accounts

THE BARWELL BAPTIST TRUST

Report of the trustees for the year ended 5 April 2025

The trustees have pleasure in presenting their report and the financial statements of the Barwell Baptist Trust for the year ended 5 April 2025.

Reference & Administrative Details

Barwell Baptist Trust is a registered Charity, No 1088363. The operating address of the charity is: 8 Fairleigh Rise, Kington Langley, Chippenham, Wilts. SN15 5QF

The trustees of the charity during the year were as follows:

H Mercer
P J Pocock
P S Hare
P T Hanks

Responsibility

The responsibilities of the trustees under the Charities Act 2011 are as follows:

- a. To prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust's funds and of the surplus or deficit for that period.

In preparing these financial statements the trustees will:

- select suitable accounting policies and apply them consistently;
 - make judgements and estimates that are reasonable and prudent; and
 - comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements.
- b. To keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust.
 - c. To safeguard the assets of the Trust and to take reasonable steps for the prevention and detection of fraud and other irregularities.
 - d. To apply the resources of the Trust with complete fairness to meet their charitable objectives.

Structure, Governance and Management

The Trust is an unincorporated association governed by its Trust Deed, and administered by its Trustees. New trustees are appointed from time to time by the vote of the existing trustees.

Objectives and Activities

The Trust is governed by a Trust Deed dated the 1 February 1988. The name of the charity was changed on 17 July 2001 from The Barwell Trust to The Barwell Baptist Trust. The objects of the Trust are:

- a. To give financial help to aged or infirm ministers of religion who willingly subscribe to the

religious tenets of the Gospel Standard Baptists and to the wives, widows and other dependants of such ministers and of retired or deceased ministers.

- b. To give financial help to such ministers irrespective of age who may be incapacitated by illness.
- c. To give financial help to those in need through age, infirmity, incapacity or otherwise who have been members of or regular attenders at a Gospel Standard Strict Baptist place of worship for at least three years.
- d. To give financial help to members of or regular attenders at a Gospel Standard Strict Baptist place of worship for at least three years who are unable to meet the cost of convalescence after illness, provided that in all such cases the recipient willingly subscribed to the religious tenets of the Gospel Standard Baptists.
- e. The provision of financial or other assistance rewards erecting, equipping, maintaining and assisting generally places of worship in which the said religious tenets and principles are followed.
- f. To provide extra comforts or financial assistance for needy friends of any age who are members of or regular attenders at a Gospel Standard Strict Baptist place of worship who are not eligible for benefit under any other object clause hereof and who willingly subscribe to the said religious tenets and principles.
- g. The provision of financial or other assistance in printing and publishing literature approved by the trustees as being in furtherance of the said religious tenets and principles.
- h. The provision of financial or other assistance in acquiring, building, equipping and maintaining educational establishments which are, in the opinion of the trustees, founded on a sound Christian basis.
- i. The provision of financial help to homes or alms houses or to the acquiring, building, equipping and maintaining of such homes and alms houses for the aged and infirm persons who are, or have been, members of or regular attenders at Gospel Standard Strict Baptist places of worship.
- j. The provision of financial or other assistance to enable the children of such ministers of religion as aforesaid and/or of members of or regular attenders at a Gospel Standard Strict Baptist place of worship to attend private educational establishments.
- l. The provision of financial or other assistance in connection with the purchase and distribution of books worldwide.

The trustees receive recommendations and requests for financial assistance and these are carefully considered. The financial circumstances of each case are enquired into before a decision is made by the trustees. Where there is a continuing need a regular payment may be appropriate or in the case of a particular need a single payment may be made.

Achievements and Performance

The trustees continue to seek further ways of fulfilling the objects of the charity to a greater degree. The trustees acknowledge their responsibility to fulfil these objects and opportunities to give financial help to those in need who are eligible under the terms of the trust deed have been pursued. During the year an increased amount of the income of the charity has been utilised in giving grants to individuals. The charity's investment property continues to facilitate the provision of accommodation to beneficiaries at less than the market rental. Additional use of the available funds continues to be under consideration. A number of proposals have been considered and some help has been given particularly to students and people with disabilities. An area where the trustees are considering giving assistance is young people who in the present economic climate find themselves in some difficulty.

How the Trust delivers public benefit

The trustees are conversant with the guidance issued by the Charity Commission on public benefit and realise the responsibility to fulfil these obligations. There are further opportunities to give financial assistance within the objects of the Trust and these will be pursued.

Financial Results

The financial statements set out the excess of expenditure over income for the year ended 5 April 2025. The trustees consider the state of the Trust's funds to be satisfactory.

Investments

The Trust's investments are included in the accounts at market value at the balance sheet date. The change in value over the year is included in the financial statements. The trustees' powers in investment are by virtue of the Trustees Act 2000.

The trustees acknowledge their responsibilities to diversify investments and Evelyn Partners manage the portfolio that the charity holds. In view of the uncertainty in the stock market a considerable amount of funds continues to be invested in short term deposits some of these deposits have been used to provide secured funding which enabled a minister to buy a house. Security of invested capital is of prime importance and the use of cash deposits helps to achieve this objective. During the year a freehold property was purchased which is let to a disabled person at an economic rent.

Risk Management

The trustees have reviewed the risks that the Trust faces and consider that checks are in place to minimise any risks that could seriously affect the charity.

Reserves Policy

The trustees continue to review the level of reserves and the use that has been made of the Trust's income. The terms of the Trust Deed place constraints upon the trustees but they are actively taking steps to make financial help available to needy cases who are eligible under the terms of the trust deed. A number of areas where benefit might be appropriate have been identified so that the trust will continue to provide a valued public benefit to its beneficiaries. The responsibility to promote the charitable purposes of the Trust for the public benefit is a matter to which the trustees are paying due regard.

On behalf of the trustees

H Mercer

Date: 1 December 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BARWELL BAPTIST TRUST

I report on the accounts of the Trust for the year ended 5 April 2025 set out on pages 5 to 10.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 44(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that, in any material respect –

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

D C S Cooke
CHARTERED ACCOUNTANT

David Cooke & Co
5 Briar Close
Banbury
Oxon
OX16 9DS

2 December 2025

Notes to the Financial Statements for the year ended 5 April 2025

Note 1 - Accounting Policies

(a) Basis of preparation

The Financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (2015) in accordance with the Financial Reporting Standard 102, subject to the disclosure exemptions permitted for smaller entities, and in accordance with the Charities Act 2011,

(b) Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Funds structure

The funds of the charity are unrestricted income funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

(d) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(e) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust.

Costs of charitable activities consist of the grants made, including related support costs and governance costs.

The charity is not registered for VAT and irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(f) Fixed assets – Investments

Equity investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment properties are valued at their fair value at the balance sheet date, as appraised by the trustees. An independent valuation has not been carried out.

(g) Fixed assets – plant and equipment

Plant and equipment are initially measured at costs and subsequently measured at cost, net of depreciation. Depreciation is recognised so as to write off the cost of assets less their residual values over the useful lives at the rate of 25% on a reducing balance basis.

(h) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase date if later).

THE BARWELL BAPTIST TRUST

Statement of Financial Activities for the year ended 5 April 2025

	Notes	<u>2025</u>
		£
Incoming Resources		
Investment income	4	184,320
Rental Income		8,100
Realised (losses)/gains on investments	7	-16,507
Donations	5	<u>5</u>
Total Incoming Resources		<u>£175,918</u>
Resources expended		
Charitable activities	6	<u>213,650</u>
Total resources expended		<u>£213,650</u>
Net incoming resources before other recognised gains		-37,732
Other recognised gains and losses		
Unrealised (losses)/gains on investment assets	8	<u>-34,441</u>
Net movement on funds		-72,173
Fund Balance brought forward 6 April 2024		<u>£7,991,451</u>
Fund Balance carried forward at 5 April 2025		<u>£7,919,278</u>

2024

£

179,794

-

9,242

-

£189,036

151,597

£151,597

37,439

324,575

362,014

£7,629,437

£7,991,451

THE BARWELL BAPTIST TRUST

Balance Sheet at 5 April 2025

	Notes	<u>2025</u>
		£
Fixed Assets		
Investments - Equities	8&9	6,322,358
- Freehold Property	10	445,172
Office equipment	11	<u>5</u>
Total Fixed Assets		<u>£6,767,535</u>
Current Assets		
Secured loans	12	718,944
Short term deposits	13	339,741
Debtors	14	20
Cash at Bank and in hand		<u>101,498</u>
Total Current Assets		<u>1,160,203</u>
Liabilities:		
Creditors falling due within one year	15	<u>8,460</u>
Net Current Assets		<u>£1,151,743</u>
Net Assets		<u>£7,919,278</u>
Total Funds		<u>£7,919,278</u>

These financial statements were approved by the trustees of the Barwell Baptist Trust on
1 December 2025 and signed by:

H Mercer (Trustee)

2024

£

6,268,474
120,000
6

£6,388,480

416,032
668,602
352,348
176,119

1,613,101

10,130

£1,602,971

£7,991,451

£7,991,451

The Barwell Baptist Trust

Note 2 - Related party transactions and trustees' remuneration

One trustee received £2,500 (2024 - £2,150) for the supply of office and administration services during the year. In addition £95 travel expenses was reimbursed to a trustee.

Note 3 - Financial Services

The remuneration payable to Independent Examiner for examination of the financial statements was £630 (2024 - £600).

2025

£

Note 4 - Investment Income

Interest received on short term deposits	7,387
Bank interest	2,239
Dividends	<u>174,694</u>
	<u>£184,320</u>

Note 5 - Rental Income

	Freehold 71 Freeman Road	Leasehold 5 Ryman Court	<u>Total</u>
Rent Received	8,100	-	8,100
Less expenditure:			
Tenancy Agreement	300	-	300
Council Tax	46	-	46
Maintenance	10,667	-	10,667
Insurance	213	-	213
Rent	-	-213	-213
Service charge	<u>-</u>	<u>-360</u>	<u>-360</u>
	<u>£11,226</u>	<u>-£573</u>	<u>10,653</u>
Net Rental Income	-£3,126	£573	-£2,553

Note 6 – Charitable Activities

Grants made	150,149
Support costs:	
Trustee travel expenses	95
Bank Charges	67
Property cost (see note 5)	10,653
Portfolio management fees	45,338
Office and administration	2,500
Legal Expenses	1,722
Depreciation of office equipment	1
Accountancy fees	2,495
Independent examination	<u>630</u>
Net Rental Income	<u>£213,650</u>

229 grants were made to individuals (2024 – 221). 3 payments were made to a charity (2024-nil).

-9-

The Barwell Baptist Trust

Note 7 - Realised (losses)/gains on Investment Assets

Valuation at 5 April 2024	416,496
Realisation proceeds	<u>399,989</u>
	<u>-£16,507</u>

Note 8 - Unrealised losses on Investment Assets

	<u>2025</u>
	£
Value of investments held 5 April 2024	6,268,474
Value of investments realised in the year	-416,496
Cost of investments made in the year	<u>504,821</u>
	£6,356,799
Value of investments held 5 April 2025	<u>£6,322,358</u>
Unrealised (losses)/gains during the year	<u>-£34,441</u>

Note 9 - Investments at Cost

Portfolio managed by Evelyn Partners	<u>£5,186,607</u>
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The management of the investments was undertaken by Evelyn Partners during the year. The investments are all in companies which are quoted on the London Stock Exchange.

Note 10 - Freehold Property

	1/3 share 5 Kingscroft Rd 71 Freeman Road Leatherhead		
	<u>Didcot</u>	<u>Surrey</u>	<u>Total</u>
VALUATION at 5 April 2024	-	120,000	120,000
Additions during the year	<u>325,175</u>	<u>-</u>	<u>325,175</u>
COST/VALUATION at 5 April 2025	£325,175	£120,000	£445,175

The Trust has a one third interest in the freehold of 5 Kingscroft Road, Leatherhead, Surrey. This property is occupied by a minister of religion rent free. The value of the one third interest is considered to be £120,000 (2023 - £120,000)

The Barwell Baptist Trust**Note 11 - Office Equipment**

	<u>2025</u>
	£
Cost at 5 April 2024	<u>£4,307</u>
Cost at 5 April 2025	<u>£4,307</u>
Depreciation at 5 April 2024	4,301
Charge for the year	<u>1</u>
Depreciation at 5 April 2025	<u>£4,302</u>
Written down value 5 April 2025	<u>£5</u>

Note 12 - Secured Loans

The loans which are secured on freehold property are:

42 Howard Close, Haynes, Bedford MK45 3QH	323,360
98 The Brow, Brighton BN2 6LN	91,034
10 Gables, Leighton Buzzard, L47 2PQ	289,550
10 Stringwalk, Hailsham, East Sussex BH27 2DA	<u>15,000</u>
	£718,944

Note 13 - Short Term Deposits

Evelyn	121,629
Barclays Wealth Saving	<u>218,112</u>
	<u>£339,741</u>

Note 14 - Sundry Debtors

Debtor	20
Prepaid expenses	<u>-</u>
	<u>£20</u>

Note 15 - Sundry Creditors

Accrued expenses	5,625
Funds to publish books	<u>2,835</u>

2024

£

16,096

1,201

162,497

£179,794

2024

Total

-

-

1,225

-

-

229

1,730

£3,184

-£3,184

100,277

-

50

3,184

41,404

2,150

1,536

1

2,395

600

£151,597

1,289,104
1,318,217

£29,113

2024
£

5,749,181
-1,289,104
1,483,822

£5,943,899
£6,268,474

£324,575

£5,068,186

2024

120,000
-
£120,000

2024

£

£4,307

£4,307

4,300

1

£4,301

£6

-

101,042

299,990

15,000

£416,032

95,609

572,993

£668,602

62

352,286

£352,348

7,295

2,835

£10,130

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BARWELL BAPTIST TRUST

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2 December 2025

Accounts

THE BARWELL BAPTIST TRUST

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Risk Management

The trustees have reviewed the risks that the Trust faces and consider that checks are in place to minimise any risks that could seriously affect the charity.

Reserves Policy

The trustees continue to review the level of reserves and the use that has been made of the Trust's income. The terms of the Trust Deed place constraints upon the trustees but they are actively taking steps to make financial help available to needy cases who are eligible under the terms of the trust deed. A number of areas where benefit might be appropriate have been identified so that the trust will continue to provide a valued public benefit to its beneficiaries. The responsibility to promote the charitable purposes of the Trust for the public benefit is a matter to which the trustees are paying due regard.

On behalf of the trustees

H Mercer

Date: 18 December 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BARWELL BAPTIST TRUST

I report on the accounts of the Trust for the year ended 5 April 2024 set out on pages 5 to 10.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 44(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that, in any material respect –

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

D C S Cooke
CHARTERED ACCOUNTANT

David Cooke & Co
5 Briar Close
Banbury
Oxon
OX16 9DS

31 December 2024

Notes to the Financial Statements for the year ended 5 April 2024

Note 1 - Accounting Policies

(a) Basis of preparation

The Financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (2015) in accordance with the Financial Reporting Standard 102, subject to the disclosure exemptions permitted for smaller entities, and in accordance with the Charities Act 2011,

(b) Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Funds structure

The funds of the charity are unrestricted income funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

(d) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(e) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust.

Costs of charitable activities consist of the grants made, including related support costs and governance costs.

The charity is not registered for VAT and irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(f) Fixed assets – Investments

Equity investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment properties are valued at their fair value at the balance sheet date, as appraised by the trustees. An independent valuation has not been carried out.

(g) Fixed assets – plant and equipment

Plant and equipment are initially measured at costs and subsequently measured at cost, net of depreciation. Depreciation is recognised so as to write off the cost of assets less their residual values over the useful lives at the rate of 25% on a reducing balance basis.

(h) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase date if later).

THE BARWELL BAPTIST TRUST

Statement of Financial Activities for the year ended 5 April 2024

		<u>2024</u>
	Notes	£
Incoming Resources		
Investment income	4	179,794
Realised gains/(losses) on investments	7, 10 & 11	9,242
Rental Income	5	<u>-</u>
Total Incoming Resources		<u>£189,036</u>
Resources expended		
Charitable activities	6	<u>151,597</u>
Total resources expended		<u>£151,597</u>
Net incoming resources before other recognised gains		37,439
Other recognised gains and losses		
Unrealised gains/(losses) on investment assets	8	<u>324,575</u>
Net movement on funds		362,014
Fund Balance brought forward 6 April 2023		<u>£7,629,437</u>
Fund Balance carried forward at 5 April 2024		<u>£7,991,451</u>

2023

£

138,804

-50,626

454

£88,632

161,618

£161,618

-72,986

-394,830

-467,816

£8,097,253

£7,629,437

THE BARWELL BAPTIST TRUST

Balance Sheet at 5 April 2024

		<u>2024</u>
	Notes	£
Fixed Assets		
Investments - Equities	8&9	6,268,474
- Freehold Property	10	120,000
- Leasehold Property	11	-
Office equipment	12	<u>6</u>
Total Fixed Assets		<u>£6,388,480</u>
Current Assets		
Secured loans	13	416,032
Short term deposits	14	668,602
Debtors	15	352,348
Cash at Bank and in hand		<u>176,119</u>
Total Current Assets		<u>1,613,101</u>
Liabilities:		
Creditors falling due within one year	16	<u>10,130</u>
Net Current Assets		<u>£1,602,971</u>
Net Assets		<u>£7,991,451</u>
Total Funds		<u>£7,991,451</u>

These financial statements were approved by the trustees of the Barwell Baptist Trust on
18 December 2024 and signed by:

H Mercer (Trustee)

2023

£

5,749,181

120,000

184,901

7

£6,054,089

325,430

1,203,044

1,469

57,685

1,587,628

12,280

£1,575,348

£7,629,437

£7,629,437

The Barwell Baptist Trust**Note 2 - Related party transactions and trustees' remuneration**

One trustee received £2,150 (2023 - £2,150) for the supply of office and administration services during the year. No expenses were reimbursed to any trustee during the year.

Note 3 - Financial Services

The remuneration payable to Independent Examiner for examination of the financial statements was £600 (2023 - £600).

2024

£

Note 4 - Investment Income

Interest received on short term deposits	16,096
Bank interest	1,201
Dividends	<u>162,497</u>
	<u>£179,794</u>

Note 5 - Rental Income

Leasehold
5 Ryman Court

Rent Received	-
Less expenditure:	
Letting Fees	-
Council Tax	1,225
Maintenance	-
Insurance	-
Rent	229
Service charge	<u>1,730</u>
Net Rental Outgoings	<u>£3,184</u>

Note 6 – Charitable Activities

Grants made	100,277
Support costs:	
Bank Charges	50
Property cost (see note 5)	3,184
Portfolio management fees	41,404
Office and administration	2,150
Legal Expenses	1,536
Depreciation of office equipment	1
Accountancy fees	2,395
Independent examination	<u>600</u>
Net Rental Income	<u>£151,597</u>

221 grants were made to individuals (2023 - 164). No payment was made to a charity (2023-nil).

The Barwell Baptist Trust

Note 7 - Realised gains/(losses) on Investment Assets

Valuation at 5 April 2023	1,289,104
Realisation proceeds	<u>1,318,217</u>
	<u>£29,113</u>

Note 8 - Unrealised losses on Investment Assets

	<u>2024</u>
	£
Value of investments held 5 April 2023	5,749,181
Value of investments realised in the year	-1,289,104
Cost of investments made in the year	<u>1,483,822</u>
	£5,943,899
Value of investments held 5 April 2024	<u>£6,268,474</u>
Unrealised (losses)/gains during the year	<u>£324,575</u>

Note 9 - Investments at Cost

Portfolio managed by Evelyn Partners	<u>£5,068,186</u>
--------------------------------------	-------------------

The management of the investments was undertaken by Evelyn Partners during the year. The investments are all in companies which are quoted on the London Stock Exchange.

Note 10 - Freehold Property

	1/3 share
	5 Kingscroft Rd
	Leatherhead
	<u>Surrey</u>
VALUATION at 5 April 2023 & 5 April 2024	<u>£120,000</u>

The Trust has a one third interest in the freehold of 5 Kingscroft Road, Leatherhead, Surrey. This property is occupied by a minister of religion rent free. The value of the one third interest is considered to be £120,000 (2023 - £120,000)

Note 11 - Leasehold Property

	5 Rymans Cour
	<u>Didcot, Oxfords</u>
Cost at 5 April 2023	£184,901
Disposal during the year	<u>-184,901</u>
COST at 5 April 2024	<u>£0</u>

The Barwell Baptist Trust**Note 12 - Office Equipment**

	<u>2024</u>
	£
Cost at 5 April 2023	<u>£4,307</u>
Cost at 5 April 2024	<u>£4,307</u>
Depreciation at 5 April 2023	4,300
Charge for the year	<u>1</u>
Depreciation at 5 April 2024	<u>£4,301</u>
Written down value 5 April 2024	<u>£6</u>

Note 13 - Secured Loans

The loans which are secured on freehold property are:

98 The Brow, Brighton BN2 6LN	101,042
10 Gables, Leighton Buzzard, L47 2PQ	299,990
10 Stringwalk, Hailsham, East Sussex BH27 2DA	<u>15,000</u>
	£416,032

Note 14 - Short Term Deposits

Evelyn	95,609
Barclays Wealth Saving	<u>572,993</u>
	<u>£668,602</u>

Note 15 - Sundry Debtors

Debtor	62
Prepaid expenses	<u>352,286</u>
	<u>£352,348</u>

Note 16 - Sundry Creditors

Accrued expenses	7,295
Funds to publish books	<u>2,835</u>
	<u>£10,130</u>

2023

£

3,764

141

134,899

£138,804

2023

Total

454

-

1,204

650

79

425

2,506

4,864

-£4,410

110,013

-

4,864

41,564

2,150

30

2

2,395

600

£161,618

619,786
573,550

-£46,236

2023
£

5,872,168
-619,786
891,629

£6,144,011
£5,749,181

-£394,830

£4,564,407

2023

£120,000

t
hire

2023

£

£4,307

£4,307

4,298

2

£4,300

£7

-

310,430

15,000

£325,430

138,316

1,064,727

£1,203,043

-

1,469

£1,469

9,445

2,835

£12,280

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BARWELL BAPTIST TRUST

I report on the accounts of the Trust for the year ended 5 April 2024 set out on pages 5 to 10.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 44(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that, in any material respect –

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

D C S Cooke
CHARTERED ACCOUNTANT

David Cooke & Co
5 Briar Close
Banbury
Oxon
OX16 9DS

31 December 2024

Accounts

THE BARWELL BAPTIST TRUST

Report of the trustees for the year ended 5 April 2023

The trustees have pleasure in presenting their report and the financial statements of the Barwell Baptist Trust for the year ended 5 April 2023.

Reference & Administrative Details

Barwell Baptist Trust is a registered Charity, No 1088363. The operating address of the charity is: 8 Fairleigh Rise, Kington Langley, Chippenham, Wilts. SN15 5QF

The trustees of the charity during the year were as follows:

H Mercer
P J Pocock
P S Hare
P T Hanks

Responsibility

The responsibilities of the trustees under the Charities Act 2011 are as follows:

- a. To prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust's funds and of the surplus or deficit for that period.

In preparing these financial statements the trustees will:

- select suitable accounting policies and apply them consistently;
 - make judgements and estimates that are reasonable and prudent; and
 - comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements.
- b. To keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust.
 - c. To safeguard the assets of the Trust and to take reasonable steps for the prevention and detection of fraud and other irregularities.
 - d. To apply the resources of the Trust with complete fairness to meet their charitable objectives.

Structure, Governance and Management

The Trust is an unincorporated association governed by its Trust Deed, and administered by its Trustees. New trustees are appointed from time to time by the vote of the existing trustees.

Objectives and Activities

The Trust is governed by a Trust Deed dated the 1 February 1988. The name of the charity was changed on 17 July 2001 from The Barwell Trust to The Barwell Baptist Trust. The objects of the Trust are:

- a. To give financial help to aged or infirm ministers of religion who willingly subscribe to the

religious tenets of the Gospel Standard Baptists and to the wives, widows and other dependants of such ministers and of retired or deceased ministers.

- b. To give financial help to such ministers irrespective of age who may be incapacitated by illness.
- c. To give financial help to those in need through age, infirmity, incapacity or otherwise who have been members of or regular attenders at a Gospel Standard Strict Baptist place of worship for at least three years.
- d. To give financial help to members of or regular attenders at a Gospel Standard Strict Baptist place of worship for at least three years who are unable to meet the cost of convalescence after illness, provided that in all such cases the recipient willingly subscribed to the religious tenets of the Gospel Standard Baptists.
- e. The provision of financial or other assistance rewards erecting, equipping, maintaining and assisting generally places of worship in which the said religious tenets and principles are followed.
- f. To provide extra comforts or financial assistance for needy friends of any age who are members of or regular attenders at a Gospel Standard Strict Baptist place of worship who are not eligible for benefit under any other object clause hereof and who willingly subscribe to the said religious tenets and principles.
- g. The provision of financial or other assistance in printing and publishing literature approved by the trustees as being in furtherance of the said religious tenets and principles.
- h. The provision of financial or other assistance in acquiring, building, equipping and maintaining educational establishments which are, in the opinion of the trustees, founded on a sound Christian basis.
- i. The provision of financial help to homes or alms houses or to the acquiring, building, equipping and maintaining of such homes and alms houses for the aged and infirm persons who are, or have been, members of or regular attenders at Gospel Standard Strict Baptist places of worship.
- j. The provision of financial or other assistance to enable the children of such ministers of religion as aforesaid and/or of members of or regular attenders at a Gospel Standard Strict Baptist place of worship to attend private educational establishments.
- l. The provision of financial or other assistance in connection with the purchase and distribution of books worldwide.

The trustees receive recommendations and requests for financial assistance and these are carefully considered. The financial circumstances of each case are enquired into before a decision is made by the trustees. Where there is a continuing need a regular payment may be appropriate or in the case of a particular need a single payment may be made.

Achievements and Performance

The trustees continue to seek further ways of fulfilling the objects of the charity to a greater degree. The trustees acknowledge their responsibility to fulfil these objects and opportunities to give financial help to those in need who are eligible under the terms of the trust deed have been pursued. During the year an increased amount of the income of the charity has been utilised in giving grants to individuals. The charity's investment property continues to facilitate the provision of accommodation to beneficiaries at less than the market rental. Additional use of the available funds continues to be under consideration. A number of proposals have been considered and some help has been given particularly to students and people with disabilities. An area where the trustees are considering giving assistance is young people who in the present economic climate find themselves in some difficulty.

How the Trust delivers public benefit

The trustees are conversant with the guidance issued by the Charity Commission on public benefit and realise the responsibility to fulfil these obligations. There are further opportunities to give financial assistance within the objects of the Trust and these will be pursued.

Financial Results

The financial statements set out the excess of expenditure over income for the year ended 5 April 2023. The trustees consider the state of the Trust's funds to be satisfactory.

Investments

The Trust's investments are included in the accounts at market value at the balance sheet date. The change in value over the year is included in the financial statements. The trustees' powers in investment are by virtue of the Trustees Act 2000.

The trustees acknowledge their responsibilities to diversify investments and Evelyn Partners manage the portfolio that the charity holds. In view of the continuing turbulence in the stock market a considerable amount of funds continues to be invested in short term deposits but the trustees will reconsider the proportion of the Trust's funds that should be held in cash when market conditions stabilise. Security of invested capital is of prime importance and the use of cash deposits helps to achieve this objective although interest rates are so low.

Risk Management

The trustees have reviewed the risks that the Trust faces and consider that checks are in place to minimise any risks that could seriously affect the charity.

Reserves Policy

The trustees continue to review the level of reserves and the use that has been made of the Trust's income. The terms of the Trust Deed place constraints upon the trustees but they are actively taking steps to make financial help available to needy cases who are eligible under the terms of the trust deed. A number of areas where benefit might be appropriate have been identified so that the trust will continue to provide a valued public benefit to its beneficiaries. The responsibility to promote the charitable purposes of the Trust for the public benefit is a matter to which the trustees are paying due regard.

On behalf of the trustees

H Mercer

Date: 6 February 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BARWELL BAPTIST TRUST

I report on the accounts of the Trust for the year ended 5 April 2023 set out on pages 5 to 10.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 44(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that, in any material respect –

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

D C S Cooke
CHARTERED ACCOUNTANT

David Cooke & Co
5 Briar Close
Banbury
Oxon
OX16 9DS

8 February 2024

Notes to the Financial Statements for the year ended 5 April 2023

Note 1 - Accounting Policies

(a) Basis of preparation

The Financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (2015) in accordance with the Financial Reporting Standard 102, subject to the disclosure exemptions permitted for smaller entities, and in accordance with the Charities Act 2011,

(b) Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Funds structure

The funds of the charity are unrestricted income funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

(d) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(e) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust.

Costs of charitable activities consist of the grants made, including related support costs and governance costs.

The charity is not registered for VAT and irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(f) Fixed assets – Investments

Equity investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment properties are valued at their fair value at the balance sheet date, as appraised by the trustees. An independent valuation has not been carried out.

(g) Fixed assets – plant and equipment

Plant and equipment are initially measured at costs and subsequently measured at cost, net of depreciation. Depreciation is recognised so as to write off the cost of assets less their residual values over the useful lives at the rate of 25% on a reducing balance basis.

(h) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase date if later).

THE BARWELL BAPTIST TRUST

Statement of Financial Activities for the year ended 5 April 2023

	Notes	<u>2023</u>
		£
Incoming Resources		
Investment income	4	138,804
Realised gains on investments	7 & 10	-50,626
Rental Income	5	<u>454</u>
Total Incoming Resources		<u>£88,632</u>
Resources expended		
Charitable activities	6	<u>161,618</u>
Total resources expended		<u>£161,618</u>
Net incoming resources before other recognised gains		-72,986
Other recognised gains and losses		
Unrealised (losses)/gains on investment assets	8	<u>-394,830</u>
Net movement on funds		-467,816
Fund Balance brought forward 6 April 2022		<u>£8,097,253</u>
Fund Balance carried forward at 5 April 2023		<u>£7,629,437</u>

2022

£

117,212

19,581

5,724

£142,517

90,905

£90,905

51,612

348,980

400,592

£7,696,661

£8,097,253

THE BARWELL BAPTIST TRUST

Balance Sheet at 5 April 2023

		<u>2023</u>
	Notes	£
Fixed Assets		
Investments - Equities	8&9	5,749,181
- Freehold Property	10	120,000
- Leasehold Property	11	184,901
Office equipment	12	<u>7</u>
Total Fixed Assets		<u>£6,054,089</u>
Current Assets		
Secured loans	13	325,430
Short term deposits	14	1,203,044
Debtors	15	1,469
Cash at Bank and in hand		<u>57,685</u>
Total Current Assets		<u>1,587,628</u>
Liabilities:		
Creditors falling due within one year	16	<u>12,280</u>
Net Current Assets		<u>£1,575,348</u>
Net Assets		<u>£7,629,437</u>
Total Funds		<u>£7,629,437</u>

These financial statements were approved by the trustees of the Barwell Baptist Trust on
6 February 2024 and signed by:

H Mercer (Trustee)

2022

£

5,872,168

462,350

184,901

9

£6,519,428

15,000

1,474,024

1,888

97,043

1,587,955

10,130

£1,577,825

£8,097,253

£8,097,253

The Barwell Baptist Trust

Note 2 - Related party transactions and trustees' remuneration

One trustee received £2,150 (2022 - £2,150) for the supply of office and administration services during the year. No expenses were reimbursed to any trustee during the year.

Note 3 - Financial Services

The remuneration payable to Independent Examiner for examination of the financial statements was £600 (2022 - £600).

	<u>2023</u>	<u>2022</u>
	£	£
Note 4 - Investment Income		
Interest received on short term deposits	3,764	127
Bank interest	141	13
Dividends	<u>134,899</u>	<u>117,072</u>
	<u>£138,804</u>	<u>£117,212</u>

Note 5 - Rental Income

	Freehold <u>10 Gables</u>	Leasehold <u>5 Ryman Court</u>	Leasehold <u>5 Ryman Court</u>	<u>2023</u> <u>Total</u>	<u>2022</u> <u>Total</u>
Rent Receiv	-	454		454	5,724
Less expenditure:					
Letting Fe	-	-		-	103
Council T	-	1,204		1,204	-
Maintena	-	650		650	-
Insurance	-	79		79	336
Rent	-	425		425	638
Service c	-	2,506		2,506	2,280
	0	4,864		4,864	3,357
Net Rental	-	-£4,410		-£4,410	£2,367

Note 6 – Charitable Activities

Grants made	110,013	39,800
Support costs:		
Property cost (see note 5)	4,864	3,387
Portfolio management fees	41,564	42,571
Office and administration	2,150	2,150
Legal Expenses	30	-
Depreciation of office equipment	2	2
Accountancy fees	2,395	2,395
Independent examination	<u>600</u>	<u>600</u>
Net Rental Income	<u>£161,618</u>	<u>£90,905</u>

164 grants were made to individuals (2022 - 128). No payment was made to a charity (2022-nil).

In addition, the investment properties are let to beneficiaries at less than market rental, in furtherance of t

charitable objectives of the charity.

-9-

The Barwell Baptist Trust

Note 7 - Realised gains/(losses) on Investment Assets

Valuation at 5 April 2022	619,786	804,863
Cost in year of investments realised	0	1,701
Realisation proceeds	<u>573,550</u>	<u>826,145</u>
	<u>-£46,236</u>	<u>£19,581</u>

Note 8 - Unrealised losses on Investment Assets

	<u>2023</u>	<u>2022</u>
	£	£
Value of investments held 5 April 2022	5,872,168	5,505,206
Value of investments realised in the year	-619,786	-806,564
Cost of investments made in the year	<u>891,629</u>	<u>824,546</u>
	<u>£6,144,011</u>	<u>£5,523,188</u>
Value of investments held 5 April 2023	<u>£5,749,181</u>	<u>£5,872,168</u>
Unrealised (losses)/gains during the year	<u>-£394,830</u>	<u>£348,980</u>

Note 9 - Investments at Cost

Portfolio managed by Evelyn Partners	<u>£4,564,407</u>	<u>£4,238,462</u>
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The management of the investments was undertaken by Evelyn Partners during the year. The investments are all in companies which are quoted on the London Stock Exchange.

Note 10 - Freehold Property

1/3 share	
5 Kingscroft Rd	
Leatherhead	
Surrey	

	10 Gables Leighton Buzzard	Total
VALUATION		
120,000	342,350	462,350
Disposal during year	-337,960	-337,960
Additions during year	<u>-</u>	<u>-</u>
Loss on disposal	<u>-£4,390</u>	<u>-£4,390</u>
COST at 5 April 2022	nil	£120,000

The Trust has a one third interest in the freehold of 5 Kingscroft Road, Leatherhead, Surrey. This property is occupied by a minister of religion rent free. The value of the one third interest is considered to be £120,000 (2022 - £120,000)

Note 11 - Leasehold Property

5 Rymans Court
Didcot, Oxfordshire

Cost at 5 April 2022	£184,901
Expenditure during the year	<u>-</u>

COST at 5 April 2023	<u>£184,901</u>
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10-

The Barwell Baptist Trust

Note 12 - Office Equipment

	<u>2023</u>	<u>2022</u>
	£	£
Cost at 5 April 2022	<u>£4,307</u>	<u>£4,307</u>
Cost at 5 April 2023	<u>£4,307</u>	<u>£4,307</u>
Depreciation at 5 April 2022	4,298	4,296
Charge for the year	<u>2</u>	<u>2</u>
Depreciation at 5 April 2023	<u>£4,300</u>	<u>£4,298</u>
Written down value 5 April 2023	<u>£7</u>	<u>£9</u>

Note 13 - Secured Loans

The loans which are secured on freehold property are:

10 Gables, Leighton Buzzard, L47 2PQ	310,430	-
10 Stringwalk, Hailsham, East Sussex BH27 2DA	<u>15,000</u>	<u>15,000</u>
	£325,430	£15,000

Note 14 - Short Term Deposits

Evelyn	138,316	362,334
Barclays Wealth Saving	<u>1,064,727</u>	<u>1,111,690</u>
	<u>£1,203,043</u>	<u>£1,474,024</u>

Note 15 - Sundry Debtors

Prepaid expenses	<u>£1,469</u>	<u>£1,888</u>
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Note 16 - Sundry Creditors

Accrued expenses	9,445	7,295
Funds to publish books	<u>2,835</u>	<u>2,835</u>
	<u>£12,280</u>	<u>£10,130</u>

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BARWELL BAPTIST TRUST

I report on the accounts of the Trust for the year ended 5 April 2023 set out on pages 5 to 10.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 44(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that, in any material respect –

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

D C S Cooke
CHARTERED ACCOUNTANT

David Cooke & Co
5 Briar Close
Banbury
Oxon
OX16 9DS

8 February 2024

THE BARWELL BAPTIST TRUST

England & Wales - Charity number 1088363

Accounts

THE BARWELL BAPTIST TRUST

Report of the trustees for the year ended 5 April 2022

The trustees have pleasure in presenting their report and the financial statements of the Barwell Baptist Trust for the year ended 5 April 2022.

Reference & Administrative Details

Barwell Baptist Trust is a registered Charity, No 1088363. The operating address of the charity is: 8 Fairleigh Rise, Kington Langley, Chippenham, Wilts. SN15 5QF

The trustees of the charity during the year were as follows:

H Mercer
P J Pocock
P S Hare
P T Hanks (appointed 14 December 2021)

Responsibility

The responsibilities of the trustees under the Charities Act 2011 are as follows:

- a. To prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust's funds and of the surplus or deficit for that period.

In preparing these financial statements the trustees will:

- select suitable accounting policies and apply them consistently;
 - make judgements and estimates that are reasonable and prudent; and
 - comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements.
- b. To keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust.
 - c. To safeguard the assets of the Trust and to take reasonable steps for the prevention and detection of fraud and other irregularities.
 - d. To apply the resources of the Trust with complete fairness to meet their charitable objectives.

Structure, Governance and Management

The Trust is an unincorporated association governed by its Trust Deed, and administered by its Trustees. New trustees are appointed from time to time by the vote of the existing trustees.

Objectives and Activities

The Trust is governed by a Trust Deed dated the 1 February 1988. The name of the charity was changed on 17 July 2001 from The Barwell Trust to The Barwell Baptist Trust. The objects of the Trust are:

- a. To give financial help to aged or infirm ministers of religion who willingly subscribe to the

religious tenets of the Gospel Standard Baptists and to the wives, widows and other dependants of such ministers and of retired or deceased ministers.

- b. To give financial help to such ministers irrespective of age who may be incapacitated by illness.
- c. To give financial help to those in need through age, infirmity, incapacity or otherwise who have been members of or regular attenders at a Gospel Standard Strict Baptist place of worship for at least three years.
- d. To give financial help to members of or regular attenders at a Gospel Standard Strict Baptist place of worship for at least three years who are unable to meet the cost of convalescence after illness, provided that in all such cases the recipient willingly subscribed to the religious tenets of the Gospel Standard Baptists.
- e. The provision of financial or other assistance rewards erecting, equipping, maintaining and assisting generally places of worship in which the said religious tenets and principles are followed.
- f. To provide extra comforts or financial assistance for needy friends of any age who are members of or regular attenders at a Gospel Standard Strict Baptist place of worship who are not eligible for benefit under any other object clause hereof and who willingly subscribe to the said religious tenets and principles.
- g. The provision of financial or other assistance in printing and publishing literature approved by the trustees as being in furtherance of the said religious tenets and principles.
- h. The provision of financial or other assistance in acquiring, building, equipping and maintaining educational establishments which are, in the opinion of the trustees, founded on a sound Christian basis.
- i. The provision of financial help to homes or alms houses or to the acquiring, building, equipping and maintaining of such homes and alms houses for the aged and infirm persons who are, or have been, members of or regular attenders at Gospel Standard Strict Baptist places of worship.
- j. The provision of financial or other assistance to enable the children of such ministers of religion as aforesaid and/or of members of or regular attenders at a Gospel Standard Strict Baptist place of worship to attend private educational establishments.
- l. The provision of financial or other assistance in connection with the purchase and distribution of books worldwide.

The trustees receive recommendations and requests for financial assistance and these are carefully considered. The financial circumstances of each case are enquired into before a decision is made by the trustees. Where there is a continuing need a regular payment may be appropriate or in the case of a particular need a single payment may be made.

Achievements and Performance

The income arising exceeds the outgoings and the trustees continue to seek ways of fulfilling the objects of the charity to a greater degree. The trustees acknowledge their responsibility to fulfil these objects and opportunities to give financial help to those in need who are eligible under the terms of the trust deed have been pursued. During the year an increased amount of the income of the charity has been utilised in giving grants to individuals. The charity's investment properties continue to facilitate the provision of accommodation to beneficiaries at less than the market rental. Additional use of the available funds continues to be under consideration. A number of proposals have been considered and some help has been given particularly to students. An area where the trustees are considering giving assistance is young people who in the present economic climate find themselves in some difficulty.

The amount of grants paid has increased since the end of the financial year.

How the Trust delivers public benefit

The trustees are conversant with the guidance issued by the Charity Commission on public benefit and realise the responsibility to fulfil these obligations. There are further opportunities to give financial assistance within the objects of the Trust and these will be pursued.

Financial Results

The financial statements set out the excess of income over expenditure for the year ended 5 April 2022. The trustees consider the state of the Trust's funds to be satisfactory.

Towards the end of the prior year, the charity was impacted by the coronavirus pandemic, which adversely affected the valuation of the investment assets. However, these have recovered well in the year under review.

Investments

The Trust's investments are included in the accounts at market value at the balance sheet date. The change in value over the year is included in the financial statements. The trustees' powers in investment are by virtue of the Trustees Act 2000.

The trustees acknowledge their responsibilities to diversify investments and Smith & Williamson manage the portfolio that the charity holds. During the year the trustees invested some of the liquid funds in two properties which are let. In view of the continuing turbulence in the stock market a considerable amount of funds continues to be invested in short term deposits but the trustees will reconsider the proportion of the Trust's funds that should be held in cash when market conditions stabilise. Security of invested capital is of prime importance and the use of cash deposits helps to achieve this objective although interest rates are so low.

Risk Management

The trustees have reviewed the risks that the Trust faces and consider that checks are in place to minimise any risks that could seriously affect the charity.

Reserves Policy

The trustees continue to review the level of reserves and the use that has been made of the Trust's income. The terms of the Trust Deed place constraints upon the trustees but they are actively taking steps to make financial help available to needy cases who are eligible under the terms of the trust deed. A number of areas where benefit might be appropriate have been identified so that the trust will continue to provide a valued public benefit to its beneficiaries. The responsibility to promote the charitable purposes of the Trust for the public benefit is a matter to which the trustees are paying due regard.

On behalf of the trustees

H Mercer

Date: 16 January 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BARWELL BAPTIST TRUST

I report on the accounts of the Trust for the year ended 5 April 2022 set out on pages 5 to 10.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 44(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that, in any material respect –

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

D C S Cooke
CHARTERED ACCOUNTANT

David Cooke & Co
5 Briar Close
Banbury
Oxon
OX16 9DS

17 January 2023

THE BARWELL BAPTIST TRUST

Balance Sheet at 5 April 2022

	Notes	<u>2022</u>	<u>2021</u>
		£	£
Fixed Assets			
Investments - Equities	8&9	5,872,168	5,505,206
- Freehold Property	10	462,350	462,350
- Leasehold Property	11	184,901	184,901
Office equipment	12	<u>9</u>	<u>11</u>
Total Fixed Assets		<u>£6,519,428</u>	<u>£6,152,468</u>
Current Assets			
Secured loans	13	15,000	15,000
Short term deposits	14	1,474,024	1,397,797
Debtors	15	1,888	554
Cash at Bank and in hand		<u>97,043</u>	<u>141,323</u>
Total Current Assets		1,587,955	1,554,674
Liabilities:			
Creditors falling due within one year	16	<u>10,130</u>	<u>10,481</u>
Net Current Assets		<u>£1,577,825</u>	<u>£1,544,193</u>
Net Assets		<u>£8,097,253</u>	<u>£7,696,661</u>
Total Funds		<u>£8,097,253</u>	<u>£7,696,661</u>

These financial statements were approved by the trustees of the Barwell Baptist Trust on 16 January 2023 and signed by:

H Mercer (Trustee)

THE BARWELL BAPTIST TRUST

Statement of Financial Activities for the year ended 5 April 2022

	Notes	<u>2022</u>	<u>2021</u>
		£	£
Incoming Resources			
Investment income	4	117,212	112,678
Realised gains on investments	7	19,581	55,651
Rental Income	5	<u>5,724</u>	<u>8,724</u>
Total Incoming Resources		<u>£142,517</u>	<u>£177,053</u>
Resources expended			
Charitable activities	6	<u>90,905</u>	<u>80,056</u>
Total resources expended		<u>£90,905</u>	<u>£80,056</u>
Net incoming resources before other recognised gains		51,612	96,997
Other recognised gains and losses			
Unrealised gains/(losses) on investment assets	8 & 10	<u>348,980</u>	<u>1,150,251</u>
Net movement on funds		400,592	1,247,248
Fund Balance brought forward 6 April 2021		<u>£7,696,661</u>	<u>£6,449,413</u>
Fund Balance carried forward at 5 April 2022		<u>£8,097,253</u>	<u>£7,696,661</u>

THE BARWELL BAPTIST TRUST

Notes to the Financial Statements for the year ended 5 April 2021

Note 1 - Accounting Policies

(a) Basis of preparation

The Financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (2015) in accordance with the Financial Reporting Standard 102, subject to the disclosure exemptions permitted for smaller entities, and in accordance with the Charities Act 2011,

(b) Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Funds structure

The funds of the charity are unrestricted income funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

(d) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(e) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust.

Costs of charitable activities consist of the grants made, including related support costs and governance costs.

The charity is not registered for VAT and irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(f) Fixed assets – Investments

Equity investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment properties are valued at their fair value at the balance sheet date, as appraised by the trustees. An independent valuation has not been carried out.

(g) Fixed assets – plant and equipment

Plant and equipment are initially measured at costs and subsequently measured at cost, net of depreciation. Depreciation is recognised so as to write off the cost of assets less their residual values over the useful lives at the rate of 25% on a reducing balance basis.

(h) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase date if later).

The Barwell Baptist Trust

Note 2 - Related party transactions and trustees' remuneration

One trustee received £2,150 (2021 - £2,150) for the supply of office and administration services during the year. No expenses were reimbursed to any trustee during the year.

Note 3 - Financial Services

The remuneration payable to Independent Examiner for examination of the financial statements was £600 (2021 - £600).

	<u>2022</u>	<u>2021</u>
	£	£
Note 4 - Investment Income		
Interest received on short term deposits	127	1,478
Bank interest	13	146
Dividends	<u>117,072</u>	<u>111,054</u>
	<u>£117,212</u>	<u>£112,678</u>

Note 5 - Rental Income

	<u>Freehold</u>	<u>Leasehold</u>	<u>2022</u>	<u>2021</u>
	<u>10 Gables</u>	<u>5 Ryman Court</u>	<u>Total</u>	<u>Total</u>
Rent Received	3,000	2,724	5,724	8,724
Less expenditure:				
Letting Fees	-	103	103	458
Maintenance	-	-	-	645
Insurance	336	-	336	495
Rent	-	638	638	424
Service charge	-	2,280	2,280	2,472
	336	3,021	3,357	4,494
Net Rental Income	<u>£2,664</u>	<u>-£297</u>	<u>£2,367</u>	<u>£4,230</u>

Note 6 - Charitable Activities

Grants made	39,800	35,700
Support costs:		
Property cost (see note 5)	3,387	4,494
Portfolio management fees	42,571	35,214
Office and administration	2,150	1,650
Depreciation of office equipment	2	3
Accountancy fees	2,395	2,395
Independent examination	<u>600</u>	<u>600</u>
Net Rental Income	<u>£90,905</u>	<u>£80,056</u>

128 grants were made to individuals (2021 - 125). 0 payment was made to a charity (2021-nil).

In addition, the investment properties are let to beneficiaries at less than market rental, in furtherance of the charitable objectives of the charity.

Note 7 - Realised gains/(losses) on Investment Assets

Valuation at 5 April 2021	804,863	292,731
Cost in year of investments realised	1,701	2,182
Realisation proceeds	<u>826,145</u>	<u>350,564</u>
	<u>£19,581</u>	<u>£55,651</u>

The Barwell Baptist Trust

Note 8 - Unrealised losses on Investment Assets	<u>2022</u>	<u>2021</u>
	£	£
Value of investments held 5 April 2021	5,505,206	4,228,464
Value of investments realised in the year	-806,564	-294,913
Cost of investments made in the year	<u>824,546</u>	<u>421,404</u>
	£5,523,188	£4,354,955
Value of investments held 5 April 2022	<u>£5,872,168</u>	<u>£5,505,206</u>
Unrealised (losses)/gains during the year	<u>£348,980</u>	<u>£1,150,251</u>

Note 9 - Investments at Cost

Portfolio managed by Smith & Williamson	<u>£4,238,462</u>	<u>£4,026,704</u>
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The management of the investments was undertaken by Smith and Williamson during the year. The investments are all in companies which are quoted on the London Stock Exchange.

Note 10 - Freehold Property

	1/3 share 8 Kingscroft Rd Leatherhead <u>Surrey</u>	10 Gables <u>Leighton Buzzard</u>	<u>Total</u>
VALUATION at 5 April 2021	120,000	£342,350	462,350
Additions during the year	-	-	-
COST at 5 April 2022	£120,000	£342,350	£462,350

The Trust has a one third interest in the freehold of 8 Kingscroft Road, Leatherhead, Surrey. This property is occupied by a minister of religion rent free. The value of the one third interest is considered to be £120,000 (2021 - £120,000)

Note 11 - Leasehold Property

	5 Rymans Court <u>Didcot, Oxfordshire</u>
Cost at 5 April 2021	£184,901
Expenditure during the year	-
COST at 5 April 2022	<u>£184,901</u>

The Barwell Baptist Trust**Note 12 - Office Equipment**

	<u>2022</u>	<u>2021</u>
	£	£
Cost att 5 April 2021	<u>£4,307</u>	<u>£4,307</u>
Cost at 5 April 2022	<u>£4,307</u>	<u>£4,307</u>
Depreciation at 5 April 2021	4,296	4,293
Charge for the year	<u>2</u>	<u>3</u>
Depreciation at 5 April 2022	<u>£4,298</u>	<u>£4,296</u>
Written down value 5 April 2022	<u>£9</u>	<u>£11</u>

Note 13 - Secured Loans

The loans which are secured on freehold property are:

10 Stringwalk, Hailsham, East Sussex BH27 2DA	<u>£15,000</u>	<u>£15,000</u>
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Note 14 - Short Term Deposits

Smith & Williamson	362,334	286,235
Barclays Wealth Saving	<u>1,111,690</u>	<u>1,111,562</u>
	<u>£1,474,024</u>	<u>£1,397,797</u>

Note 15 - Sundry Debtors

Prepaid expenses	<u>£1,888</u>	<u>£554</u>
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Note 16 - Sundry Creditors

Accrued expenses	7,295	7,646
Funds to publish books	<u>2,835</u>	<u>2,835</u>
	<u>£10,130</u>	<u>£10,481</u>

Note 17 - Post-Balance Sheet Event

The Trust's property, 10 Gables, Leighton Buzzard, was sold in April 2022 at a modest loss. This will be reflected in the accounts for the year ending 5 April 2023.

THE BARWELL BAPTIST TRUST

England & Wales - Charity number 1088363

Accounts

THE BARWELL BAPTIST TRUST

Report of the trustees for the year ended 5 April 2021

The trustees have pleasure in presenting their report and the financial statements of the Barwell Baptist Trust for the year ended 5 April 2021.

Reference & Administrative Details

Barwell Baptist Trust is a registered Charity, No 1088363. The operating address of the charity is: 8 Fairleigh Rise, Kington Langley, Chippenham, Wilts. SN15 5QF

The trustees of the charity during the year were as follows:

H Mercer
P J Pocock
P S Hare

Responsibility

The responsibilities of the trustees under the Charities Act 2011 are as follows:

- a. To prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust's funds and of the surplus or deficit for that period.

In preparing these financial statements the trustees will:

- select suitable accounting policies and apply them consistently;
 - make judgements and estimates that are reasonable and prudent; and
 - comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements.
- b. To keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust.
 - c. To safeguard the assets of the Trust and to take reasonable steps for the prevention and detection of fraud and other irregularities.
 - d. To apply the resources of the Trust with complete fairness to meet their charitable objectives.

Structure, Governance and Management

The Trust is an unincorporated association governed by its Trust Deed, and administered by its Trustees. New trustees are appointed from time to time by the vote of the existing trustees.

Objectives and Activities

The Trust is governed by a Trust Deed dated the 1 February 1988. The name of the charity was changed on 17 July 2001 from The Barwell Trust to The Barwell Baptist Trust. The objects of the Trust are:

- a. To give financial help to aged or infirm ministers of religion who willingly subscribe to the

religious tenets of the Gospel Standard Baptists and to the wives, widows and other dependants of such ministers and retired or deceased minister.

- b. To give financial help to such ministers irrespective of age who may be incapacitated by illness.
- c. To give financial help to those in need through age, infirmity, incapacity or otherwise who have been members of or regular attenders at a Gospel Standard Strict Baptist place of worship for at least three years.
- d. To give financial help to members of or regular attenders at a Gospel Standard Strict Baptist place of worship for at least three years who are unable to meet the cost of convalescence after illness, provided that in all such cases the recipient willingly subscribed to the religious tenets of the Gospel Standard Baptists.
- e. The provision of financial or other assistance rewards erecting, equipping, maintaining and assisting generally places of worship in which the said religious tenets and principles are followed.
- f. To provide extra comforts or financial assistance for needy friends of any age who are members of or regular attenders at a Gospel Standard Strict Baptist place of worship who are not eligible for benefit under any other object clause hereof and who willingly subscribe to the said religious tenets and principles.
- g. The provision of financial or other assistance in printing and publishing literature approved by the trustees as being in furtherance of the said religious tenets and principles.
- h. The provision of financial or other assistance in acquiring, building, equipping and maintaining educational establishments which are, in the opinion of the trustees, founded on a sound Christian basis.
- i. The provision of financial help to homes or alms houses or to the acquiring, building, equipping and maintaining of such homes and alms houses for the aged and infirm persons who are, or have been, members of or regular attenders at Gospel Standard Strict Baptist places of worship.
- j. The provision of financial or other assistance to enable the children of such ministers of religion as aforesaid and/or of members of or regular attenders at a Gospel Standard Strict Baptist place of worship to attend private educational establishments.
- l. The provision of financial or other assistance in connection with the purchase and distribution of books worldwide.

The trustees receive recommendations and requests for financial assistance and these are carefully considered. The financial circumstances of each case are enquired into before a decision is made by the trustees. Where there is a continuing need a regular payment may be appropriate or in the case of a particular need a single payment may be made.

Achievements and Performance

The income arising exceeds the outgoings and the trustees continue to seek ways of fulfilling the objects of the charity to a greater degree. The trustees acknowledge their responsibility to fulfil these objects and opportunities to give financial help to those in need who are eligible under the terms of the trust deed have been pursued. During the year an increased amount of the income of the charity has been utilised in giving grants to individuals. The purchase of two further investment properties has facilitated the provision of accommodation to beneficiaries at less than the market rental. Additional use of the available funds continues to be under consideration. A number of proposals have been considered and some help has been given particularly to students. An area where the trustees are considering giving assistance is young people who in the present economic climate find themselves in some difficulty.

The amount of grants paid has increased since the end of the financial year.

How the Trust delivers public benefit

The trustees are conversant with the guidance issued by the Charity Commission on public benefit and realise the responsibility to fulfil these obligations. There are further opportunities to give financial assistance within the objects of the Trust and these will be pursued.

Financial Results

The financial statements set out the excess of income over expenditure for the year ended 5 April 2021. The trustees consider the state of the Trust's funds to be satisfactory.

Towards the end of the prior year, the charity was impacted by the coronavirus pandemic, which adversely affected the valuation of the investment assets. However, these have recovered well in the year under review.

Investments

The Trust's investments are included in the accounts at market value at the balance sheet date. The change in value over the year is included in the financial statements. The trustees' powers in investment are by virtue of the Trustees Act 2000.

The trustees acknowledge their responsibilities to diversify investments and Smith & Williamson manage the portfolio that the charity holds. During the year the trustees invested some of the liquid funds in two properties which are let. In view of the continuing turbulence in the stock market a considerable amount of funds continues to be invested in short term deposits but the trustees will reconsider the proportion of the Trust's funds that should be held in cash when market conditions stabilise. Security of invested capital is of prime importance and the use of cash deposits helps to achieve this objective although interest rates are so low.

Risk Management

The trustees have reviewed the risks that the Trust faces and consider that checks are in place to minimise any risks that could seriously affect the charity.

Reserves Policy

The trustees continue to review the level of reserves and the use that has been made of the Trust's income. The terms of the Trust Deed place constraints upon the trustees but they are actively taking steps to make financial help available to needy cases who are eligible under the terms of the trust deed. A number of areas where benefit might be appropriate have been identified so that the trust will continue to provide a valued public benefit to its beneficiaries. The responsibility to promote the charitable purposes of the Trust for the public benefit is a matter to which the trustees are paying due regard.

On behalf of the trustees

H Mercer

Date: 16 February 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BARWELL BAPTIST TRUST

I report on the accounts of the Trust for the year ended 5 April 2021 set out on pages 5 to 10.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 44(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that, in any material respect –

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

D C S Cooke
CHARTERED ACCOUNTANT

David Cooke & Co
5 Briar Close
Banbury
Oxon
OX16 9DS

17 February 2022

THE BARWELL BAPTIST TRUST

Balance Sheet at 5 April 2021

	Notes	<u>2021</u>	<u>2020</u>
		£	£
Fixed Assets			
Investments - Equities	8&9	5,505,206	4,228,464
- Freehold Property	10	462,350	462,350
- Leasehold Property	11	184,901	184,609
Office equipment	12	<u>11</u>	<u>14</u>
Total Fixed Assets		<u>£6,152,468</u>	<u>£4,875,437</u>
Current Assets			
Secured loans	13	15,000	15,000
Short term deposits	14	1,397,797	1,391,318
Debtors	15	554	1,144
Cash at Bank and in hand		<u>141,323</u>	<u>175,312</u>
Total Current Assets		<u>1,554,674</u>	<u>1,582,774</u>
Liabilities:			
Creditors falling due within one year	16	<u>10,481</u>	<u>8,798</u>
Net Current Assets		<u>£1,544,193</u>	<u>£1,573,976</u>
Net Assets		<u>£7,696,661</u>	<u>£6,449,413</u>
Total Funds		<u>£7,696,661</u>	<u>£6,449,413</u>

These financial statements were approved by the trustees of the Barwell Baptist Trust on
16 February 2022 and signed by:

H Mercer (Trustee)

THE BARWELL BAPTIST TRUST

Statement of Financial Activities for the year ended 5 April 2021

	Notes	<u>2021</u>	<u>2020</u>
		£	£
Incoming Resources			
Investment income	4	112,678	132,256
Realised gains on investments	7	55,651	48,491
Rental Income	5	<u>8,724</u>	<u>3,135</u>
Total Incoming Resources		<u>£177,053</u>	<u>£183,882</u>
Resources expended			
Charitable activities	6	<u>80,056</u>	<u>100,460</u>
Total resources expended		<u>£80,056</u>	<u>£100,460</u>
Net incoming resources before other recognised gains		96,997	83,422
Other recognised gains and losses			
Unrealised gains/(losses) on investment assets	8 & 10	<u>1,150,251</u>	<u>-558,393</u>
Net movement on funds		1,247,248	-474,971
Fund Balance brought forward 6 April 2020		<u>£6,449,413</u>	<u>£6,924,384</u>
Fund Balance carried forward at 5 April 2021		<u>£7,696,661</u>	<u>£6,449,413</u>

THE BARWELL BAPTIST TRUST

Notes to the Financial Statements for the year ended 5 April 2021

Note 1 - Accounting Policies

(a) Basis of preparation

The Financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (2015) in accordance with the Financial Reporting Standard 102, subject to the disclosure exemptions permitted for smaller entities, and in accordance with the Charities Act 2011,

(b) Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Funds structure

The funds of the charity are unrestricted income funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

(d) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(e) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust.

Costs of charitable activities consist of the grants made, including related support costs and governance costs.

The charity is not registered for VAT and irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(f) Fixed assets – Investments

Equity investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment properties are valued at their fair value at the balance sheet date, as appraised by the trustees. An independent valuation has not been carried out.

(g) Fixed assets – plant and equipment

Plant and equipment are initially measured at costs and subsequently measured at cost, net of depreciation. Depreciation is recognised so as to write off the cost of assets less their residual values over the useful lives at the rate of 25% on a reducing balance basis.

(h) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase date if later).

The Barwell Baptist Trust

Note 2 - Related party transactions and trustees' remuneration

One trustee received £2,150 (2020 - £2,150) for the supply of office and administration services during the year. No expenses were reimbursed to any trustee during the year.

Note 3 - Financial Services

The remuneration payable to Independent Examiner for examination of the financial statements was £550 (2020 - £500).

	<u>2021</u>	<u>2020</u>
	£	£
Note 4 - Investment Income		
Interest received on short term deposits	1,478	5,947
Bank interest	146	986
Dividends	<u>111,054</u>	<u>125,323</u>
	<u>£112,678</u>	<u>£132,256</u>

Note 5 - Rental Income

	Freehold 1/3 share 8 Kingscroft	Freehold 10 Gables	Leasehold 5 Ryman Court	Total
Rent Received	-	6,000	2,724	8,724
Less expenditure:	-	-	458	458
Maintenance	645	-	-	645
Insurance	-	-	495	495
Rent	-	-	424	424
Service charge	-	-	2,472	2,472
Net Rental Income	<u>-£645</u>	<u>£6,000</u>	<u>-£1,125</u>	<u>£4,230</u>

Note 6 – Charitable Activities

Grants made	35,700	56,923
Support costs:		
Property cost (see note 5)	4,494	1,227
Portfolio management fees	35,214	36,412
Office and administration	1,650	2,900
Depreciation of office equipment	3	3
Accountancy fees	2,395	2,395
Independent examination	<u>600</u>	<u>600</u>
Net Rental Income	<u>£80,056</u>	<u>£100,460</u>

125 grants were made to individuals (2020 – 133). No payment was made to a charity (2019-nil).

In addition, the investment properties are let to beneficiaries at less than market rental, in furtherance of the charitable objectives of the charity.

Note 7 - Realised gains/(losses) on Investment Assets

Valuation at 5 April 2020	292,731	1,012,643
Cost in year of investments realised	2,182	-
Realisation proceeds	<u>350,564</u>	<u>1,061,134</u>
	<u>£55,651</u>	<u>£48,491</u>

The Barwell Baptist Trust

Note 8 - Unrealised losses on Investment Assets	<u>2021</u>	<u>2020</u>
	£	£
Value of investments held 5 April 2020	4,228,464	4,808,812
Value of investments realised in the year	-294,913	-1,012,643
Cost of investments made in the year	<u>421,404</u>	<u>1,074,638</u>
	£4,354,955	£4,870,807
Value of investments held 5 April 2021	<u>£5,505,206</u>	<u>£4,228,464</u>
Unrealised (losses)/gains during the year	<u>£1,150,251</u>	<u>-£642,343</u>

Note 9 - Investments at Cost

Portfolio managed by Smith & Williamson	<u>£4,026,704</u>	<u>£3,891,368</u>
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The management of the investments was undertaken by Smith and Williamson during the year. The investments are all in companies which are quoted on the London Stock Exchange.

Note 10 Freehold Property

	1/3 share 8 Kingscroft Rd Leatherhead <u>Surrey</u>	10 Gables <u>Leighton Buzzard</u>	<u>Total</u>
VALUATION at 5 April 2020	120,000	£342,350	462,350
Additions during the year	-		0
Unrealised gain in the year		-	0
COST at 5 April 2021	£120,000	£342,350	£462,350

The Trust has a one third interest in the freehold of 8 Kingscroft Road, Leatherhead, Surrey. This property is occupied by a minister of religion rent free. The value of the one third interest is considered to be £120,000 (2020 - £120,000)

During the year the Trust acquired 10 Gables, Leighton Buzzard as an investment and it is let at a rental of £500 per month.

Note 11 Leasehold Property

	5 Ryman's Court <u>Didcot, Oxfordshire</u>
Cost at 5 April 2020	£184,609
Expenditure during the year	<u>292</u>
COST at 5 April 2021	<u>£184,901</u>

During the year the Trust acquired 5 Ryman's Court, Didcot as an investment and it is let at a rental of £227 per month.

The Barwell Baptist Trust**Note 12 - Office Equipment**

	<u>2021</u>	<u>2020</u>
	£	£
Cost att 5 April 2020	<u>£4,307</u>	<u>£4,307</u>
Cost at 5 April 2021	<u>£4,307</u>	<u>£4,307</u>
Depreciation at 5 April 2020	4,293	4,290
Charge for the year	<u>3</u>	<u>3</u>
Depreciation at 5 April 2021	<u>£4,296</u>	<u>£4,293</u>
Written down value 5 April 2021	<u>£11</u>	<u>£14</u>

Note 13 Secured Loans

The loans which are secured on freehold property are:

10 Stringwalk, Hailsham, East Sussex BH27 2DA	<u>£15,000</u>	<u>£15,000</u>
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Note 14 - Short Term Deposits

Smith & Williamson	286,235	281,139
Barclays Wealth Saving	<u>1,111,562</u>	<u>1,110,179</u>
	<u>£1,397,797</u>	<u>£1,391,318</u>

Note 15 – Sundry Debtors

Prepaid expenses	554	396
Other debtors	<u>-</u>	<u>748</u>
	<u>£554</u>	<u>£1,144</u>

Note 16 - Sundry Creditors

Accrued expenses	7,646	5,963
Funds to publish books	<u>2,835</u>	<u>2,835</u>
	<u>£10,481</u>	<u>£8,798</u>