

Charity registration number 1132797 (England and Wales)

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



# RUISLIP BAPTIST CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Rev M Rowe	(Appointed 25 August 2024)
	Rev D Dore	
	Mr C Rowland	
	Mr R Bawden	
	Mr C Gardner	
	Mr A Ingram	
	Mrs E Corrado	
	Mr D Tuft	
	Mr J Bawden	
	Mrs H Yarrow	
	Miss A Davies	
	Mr A Zea	
	Mrs E Chong	
	Mrs T Oshowole	
Charity number (England and Wales)	1132797	
Auditor	Xeinadin Audit Limited 26 High Street Rickmansworth Hertfordshire WD3 1ER	

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# **RUISLIP BAPTIST CHURCH**

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# RUISLIP BAPTIST CHURCH

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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

**"Do not store up for yourselves treasures on earth, where moths and vermin destroy, and where thieves break in and steal. But store up for yourselves treasures in heaven, where moths and vermin do not destroy, and where thieves do not break in and steal. For where your treasure is, there your heart will be also."**

**(Matthew 6:19-21)**

The Lord's faithfulness and love for our church was once again evident in 2024. For the first time in many years, we were blessed with a full staff team and for the first time in almost four decades we welcomed the arrival of a new lead minister, Matt Rowe, and his family, Rachel, Toby and Reuben. It was very much a year of new beginnings and preparations for a new season.

The major transactions in the year included the sale of one of our manses (8 Oxford Drive), the purchase of the property next door to our church (128 Manor Way), the complete painting of the church exterior, major renovations and repairs to our remaining two manses and significant "catch up" expenditure on Health and Safety issues (e.g. Fire doors).

During the year, the financial reports to the members excluded the costs for the refurbishment of 47 College Drive, the repairs to the roof at 2 Melton Close and the painting of the church building. These costs totaled c£94,000 and they were funded from the reserves we had put aside for these purposes. The members were informed that the audited accounts for 2024 would include these costs and, in consequence, the financial statements would show an unusually large deficit.

Total income for the year is £441,654 which is above budget and £31,515 above last year. Within this total, offerings for the year are £332,031, which is c£3,000 under budget but is c£10,000 (3.2%) better than last year. The year-on-year increase in total income is driven by the c£10,000 extra offerings, the legacy of £5,000 received in June from the estate of Betty and Michael Burke, and an increase in investment/rental income of c£20,000. The investment/rental income increase is due to the sale of 8 Oxford Drive and the reinvestment of the proceeds. This income source will cease when we redevelop the Sidewalk.

As regards expenditure, total expenditure for the year is £539,019 which is c£101,000 more than budget. This expenditure overspend is mainly driven by the aforementioned c£94,000 spend from reserves. In addition, we have incurred a c£20,000 overspend on church repairs and maintenance due to the "catch up" on Health and Safety Works (fire doors, etc), c£7,000 of unbudgeted expenditure on 128 Manor Way (legal, new electrics and roof repair), and c£8,000 additional spend across various areas. These overspends total c£35,000 and have been largely offset by a c£28,000 underspend on pay, due to the vacancy for the Lead Minister role.

Taking income and expenditure together gives us a year end deficit of £97,365. In spite of this large deficit, our cash position has increased year on year. This is because we have banked the difference in the funds received from the sale of 8 Oxford Drive to the funds reinvested in the purchase of 128 Manor Way.

As Trustees, we do very much focus on the financial "numbers", but we never lose sight of the fact that we are not overseeing a set of complete business numbers, as there is one large number missing from the accounts. That number is the enormous amount of unpaid voluntary work that underpins everything we do and without which we could not hope to extend His kingdom. Thank you for all the unseen work that is carried out by so many and the generous giving of your time, your talents, your prayers and finances.

Let us continue to seek His provision and retain a thankful heart as we seek to "build a vibrant Christ-centered community with a vision for extending His kingdom".

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

# **RUISLIP BAPTIST CHURCH**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **Objectives and activities**

##### *Public benefit*

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

In order to achieve its principal objective of advancing the Christian faith according to the principles of The Baptist denomination, the Church provides a variety of activities to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.30 a.m. and 6.30 p.m. There are also occasional services at other times.

There is a full children's programme during the morning service. The church seeks to be a friendly and welcoming community, and anybody is free to attend any of these services.

The church website [www.ruislipbaptistchurch.org](http://www.ruislipbaptistchurch.org) gives comprehensive details of the church's activities, which include the following:

- Approximately 20 "small groups" of people meet in the homes of members (or on church premises) to facilitate the growth of faith and discipleship. Further details of these can be obtained from the church office or website;
- A group for preschool children called Action Tots meets on Wednesday mornings during school term times;
- Groups for young people aged 11-14 years and 14-18, providing them with Christian teaching and social responsibility. The church also provides social activities for them, with meetings twice a week as well as attending Christian festivals and other Christian events;
- Groups to meet the needs of those in the third age and those who have additional needs. We provide signed services and services for our deaf community.
- The Café Connect group, which meets on a Monday morning and meets the needs of the elderly and lonely in our local community.

For one week in the school Summer holidays around one hundred regular worshippers of the church of all ages, staff a holiday club for seven to eleven year olds from the local community. Between one and two hundred children normally attend this event.

Also, in the Summer Holidays, an event is normally held over three days, called "Holiday at Home", for people of fifty-five years of age and over from the local community. This is run over three consecutive days, with activities, speakers and a trip out to a local place of interest.

Throughout the year we regularly attend local schools to lead assemblies and organise a number of seasonal activities for primary school aged children.

After Christmas we hold a Senior Citizens New Year's Party.

Other regular activities and events include: a craft club, a Tuesday Fellowship meeting, regular visits to lead services in local Care Homes and a dad's camp. The purpose of all these groups is to assist the community and demonstrate the love of Jesus Christ.

From time to time the Church runs courses in parenting and money management, and for people interested in discovering more about Christianity we run courses entitled "Christianity Explored" and "Alpha".

Information is shared on social media informing the local community of our activities.

In addition to the above many individuals and groups meet with others to share their faith and support others.

# RUISLIP BAPTIST CHURCH

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted with regard to the Disclosure & Barring Services.

#### Grantmaking

The trustees set aside from their number, including representatives from the church membership, a finance committee that reviews requests for financial assistance.

During the year the Church made grants totaling £60,252 (2023: £78,966) to institutions. The three largest grants were:

Baptist Home Mission (£14,000) - Home Mission is the way churches in the Baptist Union of Great Britain support one another financially. Our gift is used to provide grants for a variety of ministries in and through Baptist churches and support the work of the London Baptist Association.

BMS World Mission (£14,420) - is a Christian mission organisation working in around 35 countries. Our gift for the BMS General Fund is used to support the ongoing mission activity of BMS and provide support for its disaster recovery work.

Wycliffe Bible Translators (£11,280) - Wycliffe Bible Translators exists to make the Bible available to every people group in the world. Our gift is specifically directed to provide personal support for Janet Souster, HR Director for SIL Francophone Africa Region in Mali.

#### Volunteers

Statistics are not maintained for the number of volunteer hours undertaken by the membership including the trustees but, from anecdotal evidence, the figure is substantial.

#### Achievements and performance

##### *Significant activities and achievements against objectives*

The Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure but, due to the very hard work and commitment of our staff and volunteers, we believe that 2024 was another positive year in the life of the church, and that we will be able to pursue our mission purposes in 2024 with continued enthusiasm.

During the year, our membership was 280 (2023: 274).

Average attendance at worship services has steadily grown throughout the year and likewise in the work with children and amongst young people.

#### Financial review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year.

The Church expressed its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

# **RUISLIP BAPTIST CHURCH**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Structure, governance and management**

The charity is an unincorporated charity.

The Charity is governed by an Approved Governing Document, being a Constitution, which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises which are held by The London Baptist Property Board Limited, on Trusts which are entirely compatible with the above object.

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

Rev M Rowe

(Appointed 25 August 2024)

Rev D Dore

Mr C Rowland

Mr R Bawden

Mr C Gardner

Mr A Ingram

Mrs E Corrado

Mr G Jones

(Resigned 24 November 2024)

Miss E Jones

(Resigned 24 November 2024)

Mr D Tuft

Mr J Bawden

Mrs H Yarrow

Miss A Davies

Mr A Zea

Mrs E Chong

Mrs T Oshowole

#### *Organisational structure*

Members of the Church are accepted into membership in accordance with the Constitution which requires them to have professed personal faith in Jesus Christ and to understand the responsibilities of church membership.

The members' meeting normally takes place six times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint up to fifteen Trustees (one of whom is appointed Treasurer), who together with the Ministers (who are also appointed by the members), and collectively known as the Leadership Team are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

# RUISLIP BAPTIST CHURCH

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### *Induction and training of trustees*

Upon appointment, each trustee receives a copy of the Constitution and thereafter meets regularly with the other trustees for the purposes of performing his or her duties including praying for the membership and the future direction of the church. The trustees are encouraged to liaise with each other and receive guidance from policy documents available.

### *Risk management*

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

### **Statement of trustees' responsibilities**

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

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

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

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



.....  
Mr C Rowland  
Trustee

Date: 22<sup>ND</sup> SEPTEMBER 2025



# RUISLIP BAPTIST CHURCH

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF RUISLIP BAPTIST CHURCH

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#### Opinion

We have audited the financial statements of Ruislip Baptist Church (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

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

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

# RUISLIP BAPTIST CHURCH

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

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### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

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

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

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

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

### Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

### Use of our report

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



### Kieron Pearce FCCA (Senior Statutory Auditor)

For and on behalf of Xeinadin Audit Limited, Statutory Auditor  
Chartered Accountants  
26 High Street  
Rickmansworth  
Hertfordshire  
WD3 1ER  
Date: 24/09/25

# **RUISLIP BAPTIST CHURCH**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF RUISLIP BAPTIST CHURCH**

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Xeinadin Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# RUISLIP BAPTIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	3	398,678	390,280
Charitable activities	4	27,003	13,744
Investments	5	15,973	6,115
		<u>441,654</u>	<u>410,139</u>
<b>Total income</b>			
<b>Expenditure on:</b>			
Raising funds	6	5,494	-
Charitable activities	7	527,329	427,873
Other expenditure	13	6,196	-
		<u>539,019</u>	<u>427,873</u>
<b>Total expenditure</b>			
<b>Net expenditure</b>		(97,365)	(17,734)
<b>Other recognised gains and losses:</b>			
Revaluation of tangible fixed assets		3,958	380,371
		<u>3,958</u>	<u>380,371</u>
<b>Net movement in funds</b>	10	(93,407)	362,637
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2024		7,781,222	7,418,585
		<u>7,781,222</u>	<u>7,418,585</u>
<b>Fund balances at 31 December 2024</b>		<u>7,687,815</u>	<u>7,781,222</u>

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

# RUISLIP BAPTIST CHURCH

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15		7,043,422		7,524,937
Investment property	16		412,039		-
			<u>7,455,461</u>		<u>7,524,937</u>
<b>Current assets</b>					
Stocks	17	248		248	
Debtors	18	48,404		110,258	
Cash at bank and in hand		214,764		165,723	
		<u>263,416</u>		<u>276,229</u>	
<b>Creditors: amounts falling due within one year</b>	19	(31,062)		(19,944)	
<b>Net current assets</b>			<u>232,354</u>		<u>256,285</u>
<b>Total assets less current liabilities</b>			<u>7,687,815</u>		<u>7,781,222</u>
<b>The funds of the charity</b>					
Unrestricted funds	20		7,687,815		7,781,222
			<u>7,687,815</u>		<u>7,781,222</u>

The financial statements were approved by the trustees on 22<sup>nd</sup> SEPTEMBER 2025



Mr C Rowland  
Trustee



Mr R Bawden  
Trustee

# RUISLIP BAPTIST CHURCH

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

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### 1 Accounting policies

#### Charity information

Ruislip Baptist Church is a registered charity (no. 1132797) and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

#### 1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# RUISLIP BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

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

Church premises	No rate provided
Manse premises	No rate provided
Fixtures and fittings	No rate provided

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Depreciation is not provided on premises (being the church and manse properties) or fixtures and fittings. This is contrary to Section 189 of the Statement of Recommended Practice: Accounting by Charities.

Fixtures and Fittings are held at their insured value.

The church has followed a practice of not depreciating its building assets since it first produced accounts in 1937. The church buildings, manse properties and 128 Manor Way are intended to sustain the work of the church over an extended time period and receive the benefit of regular investment to maintain their serviceability and value.

This departure is needed to give a true and fair view and continues into future periods.

#### 1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.8 Impairment of fixed assets

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

# RUISLIP BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

(Continued)

##### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

##### 1.10 Cash and cash equivalents

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

##### 1.11 Financial instruments

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

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



# RUISLIP BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### 1.12 Employee benefits

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

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

### 2 Critical accounting estimates and judgements

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

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

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	393,678	390,280
Legacies	5,000	-
	<u>398,678</u>	<u>390,280</u>

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Church services</b>		
Charitable rental income	13,408	2,802
Other income	13,595	10,942
	<u>27,003</u>	<u>13,744</u>

# RUISLIP BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**5 Income from investments**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	15,973	6,115

**6 Expenditure on raising funds**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	5,494	-

# RUISLIP BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 7 Expenditure on charitable activities

	Church services	Youth & mission work	Total	Church services	Youth & mission work	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
<b>Direct costs</b>						
Staff costs	108,525	55,633	164,158	121,940	40,735	162,675
Manse rates and water	6,806	-	6,806	5,687	-	5,687
Manse insurance	1,038	-	1,038	1,847	-	1,847
Manse repairs and improvements	86,200	-	86,200	16,613	-	16,613
Ministers' travel	414	-	414	1,077	-	1,077
Hospitality allowance	787	-	787	2,628	-	2,628
Visiting preacher fees	659	-	659	338	-	338
Evangelism	7,530	-	7,530	8,942	-	8,942
Church insurance	6,437	-	6,437	7,352	-	7,352
Church repairs	46,798	-	46,798	14,219	-	14,219
Church furnishings	4,082	-	4,082	4,006	-	4,006
Church light, heat and water	24,863	-	24,863	14,596	-	14,596
Youth work and mission costs	-	13,603	13,603	-	15,583	15,583
	<u>294,139</u>	<u>69,236</u>	<u>363,375</u>	<u>199,245</u>	<u>56,318</u>	<u>255,563</u>
Grant funding of activities (see note 8)	60,252	-	60,252	78,966	-	78,966
<b>Share of support and governance costs (see note 9)</b>						
Support	103,702	-	103,702	93,344	-	93,344
	<u>458,093</u>	<u>69,236</u>	<u>527,329</u>	<u>371,555</u>	<u>56,318</u>	<u>427,873</u>
<b>Analysis by fund</b>						
Unrestricted funds	<u>458,093</u>	<u>69,236</u>	<u>527,329</u>	<u>371,555</u>	<u>56,318</u>	<u>427,873</u>

# RUISLIP BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 8 Grants payable

	Church services 2024 £	Church services 2023 £
Grants to institutions:		
Baptist Missionary Society - general	14,420	14,420
Baptist Missionary Society - relief fund	1,580	1,580
Home Mission Fund	14,000	14,000
Wycliffe Bible Translators (Janet Souster)	11,280	12,030
OMF	-	5,814
MAF	7,752	8,752
EthiopiAid/Hope Enterprises	720	5,160
Mission to Prisons	-	4,140
Moldova	-	5,500
Other	10,500	7,570
	<u>60,252</u>	<u>78,966</u>

-

#### 9 Support costs allocated to activities

	2024 £	2023 £
Staff costs	58,999	52,432
Flowers	1,074	1,449
Postage and telephone	5,918	5,905
Printing and copying	4,009	4,862
Subscriptions	8,977	9,176
Worship expenses	5,761	5,887
Other support costs	11,404	6,673
Governance costs	7,560	6,960
	<u>103,702</u>	<u>93,344</u>
<b>Analysed between:</b>		
Church services	<u>103,702</u>	<u>93,344</u>

#### 10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	5,220	4,740
- for other financial services	2,340	2,220
Loss on disposal of tangible fixed assets	6,196	-
	<u></u>	<u></u>

# RUISLIP BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 11 Trustees

Expenses totalling £28,878 (2023: £1,151) were paid to 3 (2023: 5) trustees in the year.

The reimbursed expenses were for the running and funding of church activities, maintenance and travel costs.

### 12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	11	11

#### Employment costs

	2024 £	2023 £
Wages and salaries	223,157	215,107

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

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	65,489	88,303

### 13 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	6,196	-

### 14 Taxation

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

# RUISLIP BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 15 Tangible fixed assets

	Church premises £	Manse premises £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 January 2024	5,257,741	2,070,000	257,196	7,584,937
Additions	-	-	4,527	4,527
Disposals	-	(550,000)	-	(550,000)
Revaluation	-	-	3,958	3,958
At 31 December 2024	5,257,741	1,520,000	265,681	7,043,422
<b>Carrying amount</b>				
At 31 December 2024	5,257,741	1,520,000	265,681	7,043,422
At 31 December 2023	5,257,741	2,010,000	257,196	7,524,937

The church premises with a carrying amount of £5,257,741 were revalued in February 2024 by G M Easton (ARICS retired) not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

The manse premises were valued on 8 February 2022 by Lakin & Co (ARLA) on an existing use basis.

The fixtures and fittings are shown at their insured value.

The church is the beneficial owner (subject to the relevant trusts) of the church, 122-126 Manor Way and manse premises, the legal title to which is held by the church's custodian trustee The London Baptist Property Board Limited.

At 31 December 2024, had the revalued property assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £5,393,029 (2023 - £5,393,029).

#### 16 Investment property

	2024 £
<b>Fair value</b>	
At 1 January 2024	-
Additions through external acquisition	412,039
At 31 December 2024	412,039

As the investment property was purchased in the middle of the financial period, the trustees have not had a valuation carried out at the year end. The valuation will be revisited in the financial statements for the following year.

The church is the beneficial owner (subject to the relevant trusts) of 128 Manor Way, the legal title to which is held by the church's custodian trustee The London Baptist Property Board Limited.

# RUISLIP BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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**17 Stocks**

	2024 £	2023 £
Finished goods and goods for resale	248	248

**18 Debtors**

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	47,524	110,258
Prepayments and accrued income	880	-
	48,404	110,258

**19 Creditors: amounts falling due within one year**

	2024 £	2023 £
Other taxation and social security	5,386	3,684
Other creditors	1,350	6,570
Accruals and deferred income	24,326	9,690
	31,062	19,944

# RUISLIP BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 20 Unrestricted funds

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

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Youth mission	2,538	-	-	-	-	2,538
Non-specified fund	1,625	-	-	(1,537)	-	88
Missionary fund	12,899	439	(500)	2,000	-	14,838
Capital fund	109,944	-	(44,111)	(34,470)	-	31,363
Safe house men	1,604	-	-	-	-	1,604
Safe house women	330	-	(441)	2,000	-	1,889
Tuesday fellowship	1,214	659	-	-	-	1,873
Fellowship fund	4,556	7,844	(2,513)	-	-	9,887
General funds	5,859,631	432,712	(491,454)	32,007	-	5,832,896
	5,994,341	441,654	(539,019)	-	-	5,896,976
Revaluation reserve	1,786,881	-	-	-	3,958	1,790,839
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 December 2023</b>
	£	£	£	£	£	£
Youth mission	2,538	-	-	-	-	2,538
Non-specified fund	1,537	640	(266)	(286)	-	1,625
Missionary fund	12,586	313	-	-	-	12,899
Capital fund	133,564	-	(12,500)	(11,120)	-	109,944
Safe house men	1,604	-	-	-	-	1,604
Safe house women	(93)	-	(577)	1,000	-	330
Tuesday fellowship	1,162	1,252	(1,200)	-	-	1,214
Fellowship fund	5,640	2,000	(3,084)	-	-	4,556
General funds	5,853,537	405,934	(410,246)	10,406	-	5,859,631
	6,012,075	410,139	(427,873)	-	-	5,994,341
Revaluation reserve	1,406,510	-	-	-	380,371	1,786,881



# RUISLIP BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### 21 Employee Benefit Obligations

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Ministers are eligible to join the Scheme.

#### Actuarial valuation as at 31 December 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

The key assumptions underlying the valuation were as follows:

Type of financial assumption	% pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (CPI plus 0.75% pa)	0.50
Assumed investment returns	
- Pre retirement	2.95
- Post retirement	1.70
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	
- Based on CPI with an annual floor of 0% and annual cap of 5%	2.70

# **RUISLIP BAPTIST CHURCH**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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### **21 Employee Benefit Obligations continued**

Post retirement mortality in accordance with 80% of the S3NA standard mortality table, with allowance for future improvements in mortality rates from 2013 in line with the CMI 2019 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

#### **Recovery Plan**

In addition to the contributions to the DC Plan set out above, where a valuation of the DB plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30 June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

### **22 Related party transactions**

Other than those disclosed in Note 11, there were no disclosable related party transactions during the year.