

**ARARAT BAPTIST CHURCH  
FINANCIAL STATEMENTS  
YEAR ENDED 31st DECEMBER 2024**

**Charity Number: 1132808**

**ARARAT BAPTIST CHURCH**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31st DECEMBER 2024**

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**ARARAT BAPTIST CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDING DECEMBER 31st 2024**

Ararat Baptist Church is an unincorporated charity, registered with the Charity Commission since November 19<sup>th</sup> 2009. The Church's Constitution was adopted on June 25<sup>th</sup> 2009. In May 2021, at a Special General Meeting, it was agreed to amend the Constitution to allow Church Members' meetings to take place in person, by electronic means or by a combination of physical attendance and electronic (so called hybrid meetings). This amendment was approved by the Charity Commission in discussion with the Baptist Union of Great Britain (BUGB).

**Organisational Structure and Decision Making**

The Church is governed by its Trustees, who are appointed by the Church membership. Trustees are appointed for a period of three years after which they may seek re-election. After a period of 6 years' continuous service a one-year break is required before further re-election may be sought. The Constitution does not stipulate a maximum number of Trustees. A process of Trustee elections takes place most years in order to maintain an adequate number of Trustees and to allow for the replacement of those who have completed their term of service.

A Chairperson for the Trustees is appointed annually by the Trustees.

Trustees are responsible for the strategic direction and operational management of the Church, and authority is delegated to the Church's Minister(s) and Secretaries to make decisions. When appropriate and necessary the specialist expertise of Church members and friends is sought to assist in decision-making e.g. in relation to matters of finance, safeguarding and Church fabric issues.

Persons nominated to become Trustees of the Church must have been Church members for a continuous period of one year and must remain in Church membership during their tenure. Nominations are received from Church members and must receive the support of two other members along with acceptance of the nomination by the person nominated. All those nominated will meet with the Church's Minister(s) prior to the election in order to discuss the work and responsibilities of being a Trustee. All elected Trustees will have access to relevant documentation from the Charity Commission pertaining to their responsibilities as a charity Trustee, the Church's policies and appropriate guidance materials and leaflets produced by BUGB.

Nominations must be submitted in writing with the supporting signature of two other Church Members and the consent of the candidate.

The Church comprises both members and friends. Baptism by immersion upon personal profession of faith in Jesus Christ is the usual mode of entry into the membership of a Baptist Church, although anyone seeking membership who has not been baptised in the manner described in BUGB's Declaration of Principle may, at the discretion of a Church Members' meeting, be accepted for full membership based on their own public profession of faith. Friends have not requested membership of the Church, but they may attend services and other Church activities regularly or infrequently and are valued members of the Church community. They may attend meetings of the Church members, but do not have any voting rights. There were three baptisms by immersion during 2024, each of which became Church members. Currently Ararat has 189 members.

The Church Constitution requires that a meeting of Church members take place at least four times a year. Generally, a meeting is called every six to eight weeks. As stated, this meeting is open to both members and friends of the Church and is the means whereby the Trustees

communicate with the membership about their duties and seek the approval of the Church membership in relation to matters of importance. Agreement by way of consensus is the preferred manner of decision-making, but decisions on more important issues are made by voting, where appropriate majorities as recommended in the Constitution are required.

All members and friends are encouraged to participate in the spiritual and practical tasks required in the furtherance of the Charity's aims and objectives, and a team of recognised volunteers supports the day-to-day work of the Church. During 2024 a Secretaries' Report was prepared for each of the Church members' meetings as a means of improving communication. It was also agreed to hold Church members' meetings immediately after the Sunday morning service, thereby increasing its attendance.

There is a Financial Management Team comprising both a paid employee and volunteers who are responsible to both the Trustees and the Church for keeping proper accounting records and ensuring compliance with the Charities Act 2011. During the year the employed member of the Team relinquished the post, continuing for some while as a volunteer. The Church considered options for managing its finances and employed an external organisation to provide bookkeeping services. This arrangement has not proved to be overly successful, and we are now seeking to employ a Financial Administrator on a part-time basis. External auditing arrangements are in place, and the Church is mindful of its responsibilities in relation to registration for VAT and has processes in place to implement this should the Church reach the VAT threshold. The Financial Management Team ensure that Annual Financial Statements are prepared in accordance with the requirements for Charities. These Annual Financial Statements are approved initially by the Trustees and then presented to the Church Members' meeting for acceptance at its Annual General Meeting (AGM).

The salaries of employed staff, and the Ministerial stipend are reviewed annually in private by the Trustees. The Church ensures that all employees are paid at or above the National Living Wage and that the Ministerial stipend is at or above that recommended by BUGB. A 4% uplift was agreed during 2024

### **The Church's Aims and Objectives**

The Church's principal purpose is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom – so called 'Home Mission' and/or in other parts of the world through financial support, or other means. The Church's premises are held by the Baptist Union Corporation Ltd through a Trust which is entirely compatible with the Charity's objectives.

The Church is committed to enabling as many people as possible to worship at the Church and to become part of the Church's community. It accepts the Inclusive Church Statement:

*"We believe in inclusive Church – a Church which celebrates and affirms every person and does not discriminate.*

*We will continue to challenge the Church where it continues to discriminate against people on grounds of disability, economic power, ethnicity, gender, gender identity, learning disability, mental health, neurodiversity, or sexuality.*

*We believe in a Church which welcomes and serves all people in the name of Jesus Christ; which is scripturally faithful; which seeks to proclaim the Gospel afresh for each generation; and which, in the power of the Holy Spirit, allows all people to grasp how wide and long and high and deep is the love of Jesus Christ."*

Our services and worship put faith into practice through prayer, scripture reading, teaching, music and participating in Holy Communion. This is freely available to all who love Jesus Christ, regardless of whether they are, or are not, Church members

Our facilities are open seven days a week to provide a welcoming community hub for those with a Christian faith, other faiths and of no faith at all, where they may be accepted, supported, encouraged and learn more about the Christian faith, whether they live locally or travel from further afield.

## **Public Benefit**

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities should be undertaken by the Church and, in particular, the specific guidance for the advancement of religion for the public benefit.

The community facilities at Ararat are widely used by the local community. External organisations including political parties, the Blood Donation Service, support groups, fitness and exercise classes etc. take place daily. Rooms are available freely for Church activities or can be hired at a competitive rate. A luncheon club is available each week for those over the age of 60: many of those attending live in the locality but are not Church members. The Church sanctuary also is available to members of the local community for weddings, blessings and funerals, and free of charge to local schools for seasonal concerts. The Church grounds are open for members of the community to come and sit and enjoy the peaceful environment, or to picnic on our lawns. The extension opened in 2018 which houses our coffee shop is back to receiving over 1,000 visitors a week after a dip during the Covid pandemic. The general public use the facilities to meet up with friends in a comfortable, contemporary and stylish environment where they all receive a warm welcome. There are no restrictions on anyone attending our Church or community facilities which are accessible to all and inclusive of everyone. The homeless are encouraged to use the Centre, where they may use our shower facilities, (toiletries and towels are provided) and are directed to other local charities who can assist them with specific needs. As a charity we provide various events which are of benefit to both the Church and to the community. During 2024, we put on a pantomime, various concerts, some of which included our Community Choir and a Beatles' night spectacular,

## **Activities and Achievements**

The Church is led by our Minister, Rev Gethin Russell-Jones who works 4 days a week, supported by our Children and Families' Worker, Mrs Rachel Powell. Having considered the needs of the youth in our community, it was agreed during the year to expand the job description of Mrs Powell to include the needs of the youth. This enhanced job description will commence in January 2025. The Church is fortunate in having a number of retired clergy within its congregation who assist the Ministerial team and lead a mid-week service.

In January 2024, three Trustees returned to service following their year off and having been re-elected by the Church. They were joined by one new Trustee. During the year, however, one Trustee resigned owing to family commitments and two others tendered their resignation for other reasons. At the close of 2024 there were eight Trustees including the Minister. It was decided to defer elections in the autumn of 2024 in order to review the appointment process with the intention to hold further elections early in 2025.

Prayer has had an increased importance during 2024 with the commencement of a new Church prayer meeting on Wednesday evenings and a greater amount of time spent in prayer and worship by the Trustees

Ararat encourages friendships and fellowship by offering 'house groups'. These groups vary in size from five to fifteen and there are usually about ten groups operational at any one time. Some groups meet in the homes of Church members, others at the Church itself, one via Zoom, and another meets in a local pub. All provide a mixture of Christian teaching, social interaction and prayer. They are open to anyone who wishes to join a group and there are several people attending who are members of the community and not regular Church attendees.

We continue to hold two services a month in local residential/nursing homes. This is welcomed by those who are unable to attend Church due to illness and frailty. Other older members, or those who for various reasons are no longer able to come to Church, are regularly visited by a team of trained pastoral workers. These volunteers work closely with the Minister to provide support and comfort to those individuals who are often lonely and single. Where requested, they are able to provide Holy Communion in people's own homes. The Church has a policy in place to protect lone-workers and all involved in pastoral care are DBS checked.

Ararat has a very active work amongst children and their families led by our Children and Families' Worker. There are regular 'Messy Church' events and Holiday Clubs which are extremely popular amongst families in the community and are frequently fully booked within a few days of being advertised. In addition, the Church has active Boys' and Girls' Brigades which meet weekly and provide meaningful activity for children and the youth in the community. Those attending participate occasionally in Sunday services. The Ararat Girls' Brigade is now the only remaining group in Wales and continues to thrive.

Ararat has a Safeguarding Policy in place, following the resignation of the existing designated person we have during 2024 appointed two Designated Persons. There is a system in place for DBS checks for all those working with minors and vulnerable adults. One Trustee takes a special interest in safeguarding and is part of the Safeguarding Team.

The Church's community arm is known as 'The Church Centre'. Attached to the Church sanctuary are several buildings which provide a home for many of our community groups and activities including our bright, modern and stylish community café, known as the Ark Café. During 2024 our Café Manager resigned her position and her role has been replaced by the appointment of additional barista/kitchen support workers who have been overseen by one of the Trustees. Our catered events have been extremely well received by those who attended. Events were held to celebrate St David's Day, Easter and Christmas. The Ark Café continues to hold a five-star hygiene rating.

The Church's missional activities are not restricted to its immediate locality. Ararat contributes financially to work amongst other Baptist Churches in the UK through its Home Mission Fund and also to the global work of Baptist World Mission and Christian Aid. We have also donated during the year to Christians Against Poverty, Operation Agri and a local charity, Cwtch.

As a Church we are concerned about the world we live in seeking to protect it and cherish it as far as we are able. The Church has established an Eco-Church group that is reviewing our energy usage and our carbon footprint. We have moved to providing fairly traded refreshments after Sunday services. In a bid to reduce waste, all our waste is sorted and appropriately recycled. In order to encourage wild life, we have purchased six swift nesting boxes which have been affixed high up under the eaves. We continue to work towards an Eco-Church Bronze award.

As a growing Church, issues of responsible management and good governance are paramount and during 2023, we employed an Operations Manager to assist the Minister and Trustees with its organisation, governance and administration. The postholder left during 2024 and the role was picked up on an interim basis by the Trustees. This proved to be a useful exercise, and it is now planned to appoint a Church Administrator in early 2025 who will be responsible and accountable to the Trustees.

2024 has been Ararat's bicentenary year, and there have been a series of events both spiritual and otherwise in order to celebrate this milestone. The year started with a pantomime in January, 'The Glass Slipper' which received excellent reviews. Our main celebrations took place over a week in May, when we held an exhibition of ephemera and other memorabilia from the past two hundred years. This was open to the community who enjoyed it greatly. Our Minister co-wrote a play for voices which highlighted the most significant events of the past two-hundred years and on Pentecost Sunday we were delighted to welcome the very

Reverend Rowan Williams to speak to us. This was followed by a celebratory three course meal for all. A 'Songs of Praise' was also held where 200 songs were sung enthusiastically over the course of a day, selected from ancient hymns to contemporary worship songs.

An area of garden was refreshed to show the years 1824 – 2024 surrounded by lavender bushes and banners placed on the front and rear of the Church highlighting the bicentenary.

A new iron arch was also commissioned, at the entrance to our garden with the words "Croeso, Ararat, Welcome". A service of blessing for all those who will pass through the arch was held shortly before Christmas.

Much building work has taken place during 2024. We have spent the bulk of a significant legacy on replacing the roof of the Sanctuary, and making repairs to all the other roofs on site. Rainwater goods have been replaced and other adjustments made. The roof has been in place since the current Church building was built and hopefully, will now remain sound for another hundred years.

## **Financial Review**

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 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1<sup>st</sup> January 2019).

The results for the year 2024 as reported in the Financial Statements show an overall deficit in movement of funds of £258,117 (2023 deficit £90,832). However, for the actual running of the Church itself, (including The Ark) the deficit was £13,215 (2023 deficit – £47,812). Total reserves at 31<sup>st</sup> December 2024 were £3,270,196 (2023 £3,528,313).

### 2019 Legacy

A legacy of £600,000 had been received in 2019. During the year, it was used to continue the funding of the Ark Team Leader and replacement barista, and for professional and audit services. The balance unspent at 31<sup>st</sup> December 2024 was approximately £148,000 (2023 £171,000).

### 2021 Legacy

As referred to previously, a legacy of £350,000 was bequeathed to the Church in 2021, the terms of the Will expressing the donor's wish that it be used for maintenance and building works. During the year, it was used to fund essential electrical and lift repairs, various other maintenance costs, but primarily the replacement of the Sanctuary roof and repair of all others (also as referred to previously). The balance unspent at 31<sup>st</sup> December 2024 was approximately £94,000 (2023 £301,000). It is expected that the remaining balance of the legacy will be utilised during 2025 for other essential repair works.

## **Financial Reserves Policy**

During 2025, the Trustees have reviewed and updated the Financial Reserves policy to state that they considered it prudent to hold a reserve of at least £50,000 which would cover three months of essential expenditure. The Trustees regard the position to be satisfactory at the year-end, as the bank balance in the various Current Accounts was £45,000 and there was a further £90,000 held at the Kingdom Bank and £167,000 on deposit – a total of £302,000.

## **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. Having assessed the risks, the Trustees are satisfied that systems are in place to mitigate exposure to the major ones. Internal control risks are minimised by the

implementation of procedures for all transactions and projects. Procedures are also in place to ensure compliance with the health and safety of staff, volunteers and visitors to the Church, Community Centre and the Church Café.

### **Going Forward**

We hope that during 2025 we will be able to appoint a further Barista/Kitchen Assistant to support our very popular Ark café. In addition, we plan to appoint both a part time Financial Administrator and a Church Administrator. Our existing Children and Families' Worker has commenced her enhanced role with a new title as of January 2025 – our 'Children Youth and Families' Ministry Lead'.

It was our intention during 2024 to progress our transition from an unincorporated Charity to a Charitable Incorporated Organisation (CIO) but however this was postponed owing to financial concerns. Once we have a new Church Administrator in post, we plan to take this matter forward.

Ararat owns a semi-detached property which was once its manse. The property was converted into two self-contained flats in the 1970s. An Options Appraisal paper has been prepared to consider whether we should retain the property or to sell, and this matter will be considered by the Church during the year ahead

We are also aiming to prepare a 5-year vision paper, a matter for consideration not only by the Church membership and the Trustees, but also for those who regularly attend our Centre, our children and young people and the local community. We hope to be able to finalise this by the end of 2025



**ARARAT BAPTIST CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDING DECEMBER 31st 2024**

**Reference and Administrative Details**

**Registered Charity Number:** 1132808

Principal Office: Ararat Baptist Church, Plas Treoda, Whitchurch, Cardiff CF14 1PT

**Trustees as at December 31<sup>st</sup> 2024**

Rev. Gethin Russell-Jones – Minister

Mrs Carolyn Higgins – Deacon (Term of office ended December 31<sup>st</sup> 2024)\*

Dr Vaughan Williams – Chair of the Trustees, Deacon and co-Secretary

Mrs Jayne Porter – Deacon and co-Secretary

Mrs Jennifer Lewis – Deacon – commenced January 1<sup>st</sup> 2024

Mrs Sylthia Hilary Evans – Deacon – commenced January 1<sup>st</sup> 2024

Mrs Sally Rees – Deacon – commenced January 1<sup>st</sup> 2024

Mrs Karen Kaneen – Deacon – commenced January 1<sup>st</sup> 2024

Mrs Rachel Powell – Deacon – commenced July 1<sup>st</sup> 2025

Mrs Sonia Conway – Deacon and Secretary – retired January 31<sup>st</sup> 2024

Mrs Julie Gibbs – Deacon – resigned April 16<sup>th</sup> 2024

Mrs Rhiannon Scott – Deacon – resigned July 2<sup>nd</sup> 2024

Mr Gareth Witts – Deacon – resigned October 11<sup>th</sup> 2024

\* under the exceptional circumstances' provision in the Church Constitution, this was temporarily extended until the appointment of a new Trustee on July 1<sup>st</sup> 2025

**Property Trustees**

The Baptist Union Corporation Ltd, Baptist House, 129 Broadway, Didcot, Oxon OX11 8RT

**Bankers**

The Cooperative Bank plc, PO Box 101, Balloon Street, Manchester, M4 4BE

**Auditors**

Bevan Buckland LLP, Ground Floor, Cardigan House, Castle Court, Swansea Enterprise Park, Swansea SA7 9LA

**ARARAT BAPTIST CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDING DECEMBER 31st 2024**

**Trustees' Responsibilities in Relation to the Financial Statements**

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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Approved by order of the Board of Trustees on 25<sup>th</sup> September 2025 and signed on their behalf by:

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**Rev T G Russell-Jones**  
**Minister**

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**Dr V Williams**  
**co-Secretary**

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**Mrs J Porter**  
**co-Secretary**

# **INDEPENDENT AUDITOR'S REPORT**

## **TO THE TRUSTEES OF ARARAT BAPTIST CHURCH**

### **Opinion**

We have audited the financial statements of Ararat Baptist Church ('the charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of *the 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 director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

## **Other information**

The other information comprises the information included in the annual report, including the trustees' 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; 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.

## **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

### **Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to;
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas;
- Management override of controls; and
- obtaining an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the charity, The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

## **Audit response to risks identified**

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

## **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with The Charities Act 2011. Our audit work has been undertaken so that we might state to the 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## **Eligibility**

Bevan Buckland LLP 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.

Bevan Buckland LLP  
Chartered Accountants  
And Statutory Auditors  
Ground Floor, Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

25<sup>th</sup> September 2025

**ARARAT BAPTIST CHURCH**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31st DECEMBER 2024**

	Note	Unrestricted	Restricted	TOTAL	2023
		£	£	£	£
<b>Income</b>					
Donations and Legacies	2.	162,836	8,415	171,251	137,420
Charitable Activities	3.	132,787	-	132,787	110,183
Investment Income	4.	17,649	4,416	22,065	20,479
Other Income	5.	456	-	456	553
<b>Total Income</b>		<b>313,728</b>	<b>12,831</b>	<b>326,559</b>	<b>268,635</b>
<b>Expenditure</b>					
Fundraising Costs	6.	2,005	-	2,005	-
Charitable Activities	7.	349,738	232,933	582,671	374,702
<b>Total Expenditure</b>		<b>351,743</b>	<b>232,933</b>	<b>584,676</b>	<b>374,702</b>
<b>Income / (expenditure) for the year</b>		<b>(38,015)</b>	<b>(220,102)</b>	<b>(258,117)</b>	<b>(106,067)</b>
<b>Other recognised gains / (losses)</b>					
Revaluation gains / (losses) on fixed assets	12.	-	-	-	-
Revaluation gains on investment assets	13.	-	-	-	15,235
<b>Net Movement in Funds</b>		<b>(38,015)</b>	<b>(220,102)</b>	<b>(258,117)</b>	<b>(90,832)</b>
<b>Reconciliation of Funds</b>					
Total Funds brought forward		3,185,799	342,514	3,528,313	3,619,145
<b>Total Charity Funds carried forward</b>		<b>3,147,784</b>	<b>122,412</b>	<b>3,270,196</b>	<b>3,528,313</b>

Comparative figures for 2023 are in Note 27.

All incoming resources and resources expended derive from continuing activities

The Statement of Financial Activities includes all gains and losses recognised in the year.

The Notes on pages 16-27 form part of the Financial Statements

**ARARAT BAPTIST CHURCH**  
**BALANCE SHEET**  
**YEAR ENDED 31st DECEMBER 2024**

	Note	2024	2023
		£	£
<b>Fixed Assets</b>			
Tangible Fixed Assets	12.	2,680,087	2,716,365
Investments	13.	<u>315,000</u>	<u>315,000</u>
		<b>2,995,087</b>	<b>3,031,365</b>
<b>Current Assets</b>			
Stocks		1,620	669
Debtors & Prepayments	14.	12,846	7,804
Bank	15.	215,588	516,536
Current Asset Investment	16.	<u>86,463</u>	<u>-</u>
		<b>316,517</b>	<b>525,009</b>
<b>Current Liabilities due within one year</b>			
Creditors	17.	<u>(41,408)</u>	<u>(28,061)</u>
		<b>(41,408)</b>	<b>(28,061)</b>
<b>Net Current Assets</b>		<b>275,109</b>	<b>496,948</b>
<b>Total Net Assets</b>		<b><u>3,270,196</u></b>	<b><u>3,528,313</u></b>
<b>Charity Funds</b>			
Restricted funds	18.	122,412	342,514
Unrestricted funds:	19.	3,004,579	3,005,412
Designated funds	20.	<u>143,205</u>	<u>180,387</u>
		3,147,784	3,185,799
<b>Total Charity Funds carried forward</b>		<b><u>3,270,196</u></b>	<b><u>3,528,313</u></b>

The Financial Statements were approved by the Trustees on 25<sup>th</sup> September 2025

\_\_\_\_\_  
**Rev G Russell-Jones**  
Minister

\_\_\_\_\_  
**Dr V Williams**  
co-Secretary

\_\_\_\_\_  
**Mrs J Porter**  
co-Secretary



**ARARAT BAPTIST CHURCH**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED 31st DECEMBER 2024**

	Note	2024	2023
		£	£
Net cash provided by / (used in) operating activities	25.	<u>(203,512)</u>	<u>(28,749)</u>
<b><i>Cash flows from investing activities:</i></b>			
Purchase and revaluation of fixed and investment assets	12.,13.	(10,973)	(51,816)
Reclassification of current asset investment	16.	<u>(86,463)</u>	<u>-</u>
Net cash provided by / (used in) investing activities		<u>(97,436)</u>	<u>(51,816)</u>
Change in cash and cash equivalents during the year		(300,948)	(80,565)
Cash and cash equivalents at beginning of year	15.	516,536	597,101
Cash and cash equivalents at end of year	15.	<u><u>215,588</u></u>	<u><u>516,536</u></u>

Cash and cash equivalents comprise cash at bank and in hand, and short-term, highly liquid investments with a maturity of three months or less from the date of acquisition.

During the year, the Church held an investment with Kingdom Bank which had a maturity period exceeding three months. In accordance with FRS 102 Section 7 and Charities SORP Module 14, this investment does not meet the definition of a cash equivalent and has therefore been excluded from the Cash and Cash Equivalents balance in the Statement of Cash Flows above.

The investment has been reclassified as a Current Asset Investment and is presented separately on the Balance Sheet. This ensures that the Statement of Cash Flows reflects only those balances that are readily available for use in charitable activities.

**ARARAT BAPTIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31st DECEMBER 2024**

**1. Accounting Policies**

**1.1 Charity Information**

- (a) Ararat Baptist Church is an unincorporated charity whose registered address is Plas Treoda, Whitchurch, Cardiff CF14 1PT
- (b) As the Charity is an unincorporated entity, its property is owned as Custodian Trustee by the Baptist Union Corporation Limited, Didcot OX11 8RT (charity number 249635).

**1.2 Basis of Preparation**

The Financial Statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The Financial Statements have been prepared under the historical cost convention apart from values associated with Church buildings and related fixtures and fittings.

The Church constitutes a Public Benefit Entity as defined by FRS 102.

**1.3 Going Concern**

The Trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern.

**1.4 Critical Accounting Estimates and Judgements**

The preparation of the Financial Statements requires the Trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Balance Sheet date and the amounts reported for revenues and expenses during the year. The estimates and associated assumptions are based on historical experience and other relevant factors. However, the nature of estimation means that actual outcomes could be different.

**1.5 Income Recognition**

Income is recognised in the Statement of Financial Activities on the following basis:

- (a) Planned giving, collections and donations are recognised when the Church has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Church is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Church and it is probable that those conditions will be fulfilled in the reporting period.
- (b) Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church, normally on notification by the bank.
- (c) Income Tax recoverable on donations under Gift Aid is recognised at the same time as the corresponding donations..
- (d) Legacies are recognised either on receipt, or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, or conditions are attached which have not been fulfilled, the legacy is treated as a contingent or custodian asset.
- (e) Government grants are recognised only when they have been received.
- (f) Rent, room hire and fees for weddings and funerals are recognised on a receivable basis.

**1.6 Expenditure Recognition**

- (a) Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Church to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.
- (b) Expenditure is accounted for on an accruals basis.

**ARARAT BAPTIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31st DECEMBER 2024**

**1. Accounting Policies (continued)**

**1.6 Expenditure Recognition (continued)**

(c) Grants payable are payments made to third parties in the furtherance of the charitable objects of the Church. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing or amount of the grant.

**1.7 Raising funds**

Raising funds includes all expenditure incurred by the Church to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading, and an apportionment of support and governance costs.

**1.8 Charitable activities**

Costs of charitable activities cover all expenditure relating to the furtherance of the Church's objectives, including an apportionment of support and governance costs.

**1.9 Support and Governance costs**

Support costs are those that assist the work of the Church but do not directly represent charitable activities and include office and associated costs.

Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice, including audit and legal fees.

Most of the management of the Church is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

**1.10 Apportionment of Support and Governance costs**

Support and governance costs have been apportioned to the cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources.

**1.11 Cash and Cash Equivalents**

Cash and cash equivalents comprise cash at bank and in hand and short-term highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. These investments have a maturity of three months or less from the date of acquisition.

Cash and cash equivalents are held to meet short-term cash commitments rather than for investment or other purposes.

**1.12 Current Asset Investments**

Current asset investments include deposits and other investments held with financial institutions that do not meet the definition of cash equivalents (see Note 11.), because they have a maturity of more than three months from the date of acquisition. These are held for the purpose of generating a return and are classified separately from cash and cash equivalents on the Balance Sheet. Income from these investments is recognised on an accruals basis.

**1.13 Tangible Fixed Assets**

All assets costing more than £1,000 are capitalised.

**Value of Church Buildings**

The Church buildings had historically been accounted for at insurance value, because there was no reliable cost information available. As a result of the transition to FRS 102 the Trustees took the insurance cost for Church buildings and related Fixtures and Fittings (but excluding the Investment Property) of £2,668,585 as at transition date (1st April 2014) and used this as "deemed cost" going forward from 1st January 2016. This cost is adjusted by the additions and disposals in each subsequent year. The revised policy has been adopted from 2022 onwards.

Depreciation has also been charged in each year on the bases outlined below.

**ARARAT BAPTIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31st DECEMBER 2024**

**1. Accounting Policies (continued)**

**1.13 Tangible Fixed Assets (continued)**

**Impairment of assets**

At each reporting end date, the Church 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).

**Depreciation**

Depreciation is provided on freehold land and buildings over 100 years.  
Furniture, Fixtures, Fittings & Equipment are depreciated over 6 years.  
Plant is depreciated over 10 years.

**1.14 Stocks**

Stocks of unsold catering supplies in The Ark are valued at the lower of cost or net realisable value, cost being determined on FIFO basis method.

**1.15 Investment Property**

The former Church manse at Plas Treoda has been let for rental as two flats for a number of years, and is classed as an investment property. The method of valuation in the Balance Sheet of this investment property is market value as determined professionally at 31st December annually. Material differences from year to year are accounted for in the Financial Statements.

**1.16 Taxation**

The Church is exempt from tax on its charitable activities.

**1.17 Fund accounting**

Unrestricted "General" funds can be used in accordance with the charitable objectives of the Church at the discretion of the Trustees.

Designated funds are unrestricted funds put aside for a specific project or aim: they can be returned to the General Unrestricted funds at any time provided the decision is taken by a quorum of members at the Church meeting. For reporting purposes they are combined with Unrestricted funds and termed "Unrestricted".

Restricted funds can only be used for particular restricted purposes within the objects of the Church. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the Notes to the Financial Statements.

**1.18 Pension costs and other post-retirement benefits**

The Church operates Defined Contribution plans for its employees, with various separate pension providers. Once the agreed contributions have been paid the Church has no further payment obligations. The contributions are recognised as an expense when they are due: amounts not paid at the year end are shown in creditors in the Balance Sheet.

**1.19 Groups**

There have been a number of organisations ("Groups") operating within the church which are consolidated as part of charitable activities, as they provide local outreach from the Church premises. Their funds are classified as Designated. The Church Trustees have overall responsibility for the management of these Groups.

**ARARAT BAPTIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31st DECEMBER 2024**

	Unrestricted	Restricted	TOTAL	2023
<b>2. Donations and Legacies</b>	£	£	£	£
Offerings / Donations	128,947	7,056	136,003	111,548
Tax refunds	29,889	1,359	31,248	25,772
Legacies	4,000	-	4,000	100
<b>Total</b>	<b>162,836</b>	<b>8,415</b>	<b>171,251</b>	<b>137,420</b>
<b>3. Charitable Activities</b>	£	£	£	£
Children, Families' & Youth Ministry	12,327	-	12,327	10,839
Income from The Ark	79,001	-	79,001	63,121
Hire Income	30,432	-	30,432	29,512
Ministry Income (incl Groups - Note 20.)	3,071	-	3,071	6,711
Fundraising Income	7,956	-	7,956	-
<b>Total</b>	<b>132,787</b>	<b>-</b>	<b>132,787</b>	<b>110,183</b>
<b>4. Investment Income</b>	£	£	£	£
Rent received	13,284	-	13,284	13,284
Bank interest	4,365	4,416	8,781	7,195
<b>Total</b>	<b>17,649</b>	<b>4,416</b>	<b>22,065</b>	<b>20,479</b>
<b>5. Other Income</b>	£	£	£	£
Grants	-	-	-	-
Other charitable income	456	-	456	553
<b>Total</b>	<b>456</b>	<b>-</b>	<b>456</b>	<b>553</b>
<b>6. Fundraising Costs</b>	£	£	£	£
Expenditure incurred	1,449	-	1,449	-
	<b>1,449</b>	<b>-</b>	<b>1,449</b>	<b>-</b>
Support + Governance costs (Note 8.)	556	-	556	-
<b>Total</b>	<b>2,005</b>	<b>-</b>	<b>2,005</b>	<b>-</b>
<b>7. Charitable Activities</b>	£	£	£	£
Ministerial	47,137	-	47,137	61,426
Mission (incl Groups - Note 20.)	126,425	723	127,148	122,577
Ministry Donations / grants (Note 9.)	25,464	-	25,464	26,571
Premises	50,568	226,156	276,724	57,423
Maintaining investment	2,542	-	2,542	3,411
Miscellaneous	561	-	561	2,719
	<b>252,697</b>	<b>226,879</b>	<b>479,576</b>	<b>274,127</b>
Support + Governance costs (Note 8.)	97,041	6,054	103,095	100,575
<b>Total</b>	<b>349,738</b>	<b>232,933</b>	<b>582,671</b>	<b>374,702</b>

**ARARAT BAPTIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31st DECEMBER 2024**

	Unrestricted	Restricted	TOTAL	2023
	£	£	£	£
<b>8. Support Costs</b>				
Staffing	26,100	-	26,100	27,151
Office Costs	18,948	-	18,948	13,946
Depreciation	40,824	6,054	46,878	45,548
Write-offs / loss on disposal of assets	800	-	800	-
Finance costs	44	-	44	40
<b>Total</b>	<b>86,716</b>	<b>6,054</b>	<b>92,770</b>	<b>86,685</b>
<b>Governance Costs</b>				
Audit / Independent Examination	10,881	-	10,881	13,230
Other governance costs	-	-	-	660
<b>Total</b>	<b>10,881</b>	<b>-</b>	<b>10,881</b>	<b>13,890</b>
<b>Total Support + Governance costs</b>	<b>97,597</b>	<b>6,054</b>	<b>103,651</b>	<b>100,575</b>

Apportioned pro rata (on cost) to:				
Fundraising costs	556	-	556	-
Charitable Activities	97,041	6,054	103,095	100,575

**9. Donations / Grants**

	Unrestricted	Restricted	TOTAL	2023
	£	£	£	£
BMS World Mission	10,500	-	10,500	10,500
Cardiff Baptist College	2,500	-	2,500	2,499
Baptist Union Home Mission	9,500	-	9,500	9,499
<b>Total</b>	<b>22,500</b>	<b>-</b>	<b>22,500</b>	<b>22,498</b>

**10. Staff Remuneration and Benefits**

	2024	2023
	£	£
Wages and salaries	135,969	139,694
Social security	5,440	5,373
Other pension costs	8,608	9,213
<b>Total</b>	<b>150,017</b>	<b>154,280</b>

No employee received more than £60,000 during the year.

Rev Gethin Russell-Jones (Trustee) received remuneration (including gross salary, employer's national insurance and employer's pension contributions) totalling £39,540 (2023 £46,777) for his services as Minister during the year. In September 2023, he reduced his weekly hours by 20%.

Pension contributions are paid to Defined Contribution private pension schemes on behalf of the Minister. The total amount paid into these schemes by the Church was £3,416 (2023 £3,875).

One staff member is in the Baptist Pension Scheme which is a Defined Contribution scheme. The amount paid into this Scheme was £2,378 (2023 £2,300).

The key management personnel comprise the Trustees and the Minister.

During the year, no Trustees received expenses in connection with their roles as Trustees.

During the year, £26,819 was received in donations from 14 Trustees and related parties (2023 £12,045 from 7 Trustees and related parties).

**ARARAT BAPTIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31st DECEMBER 2024.**

**11. Staff Numbers**

The average number of employees during the year was 8 (2023 8)

In April 2024, Hannah Buckley, Trainee Minister, resigned her post to continue studies at Cardiff Baptist College.

**12. Tangible Fixed Assets**

	<u>Unrestricted</u>			<u>Restricted</u>			<u>Total</u>
	<u>Church</u>	<u>Fixtures,</u>	<u>Total</u>	<u>Church</u>	<u>Fixtures,</u>	<u>Total</u>	<u>Total</u>
	<u>Property</u>	<u>Fittings,</u>	<u>Unrestricted</u>	<u>Property</u>	<u>Fittings,</u>	<u>Restricted</u>	<u>Fixed</u>
		<u>Equipment</u>			<u>&amp; Plant</u>		<u>Assets</u>
	£	£	£	£	£	£	£
<b>Cost or valuation</b>							
At 1st January 2024	2,885,758	87,926	2,973,684	4,740	35,401	40,141	3,013,825
Additions	-	-	-	-	11,773	11,773	11,773
Disposals	-	(800)	(800)	-	-	-	(800)
<b>At 31st December 2024</b>	<b>2,885,758</b>	<b>87,126</b>	<b>2,972,884</b>	<b>4,740</b>	<b>47,174</b>	<b>51,914</b>	<b>3,024,798</b>
<b>Depreciation</b>							
At 1st January 2024	226,315	64,811	291,126	94	6,240	6,334	297,460
Charge	28,860	13,136	41,996	48	6,007	6,055	48,051
Eliminated on Disposal	-	(800)	(800)	-	-	-	(800)
<b>At 31st December 2024</b>	<b>255,175</b>	<b>77,147</b>	<b>332,322</b>	<b>142</b>	<b>12,247</b>	<b>12,389</b>	<b>344,711</b>
<b>Net Book Value</b>							
<b>At 31st December 2024</b>	<b>2,630,583</b>	<b>9,979</b>	<b>2,640,562</b>	<b>4,598</b>	<b>34,927</b>	<b>39,525</b>	<b>2,680,087</b>
<b>At 31st December 2023</b>	<b>2,659,443</b>	<b>23,115</b>	<b>2,682,558</b>	<b>4,646</b>	<b>29,161</b>	<b>33,807</b>	<b>2,716,365</b>

Accounting Policy 1.13 explains that the basis of valuing property and related contents changed from 2022 onwards. The amounts shown above at 1st January 2024 reflect the new basis from 2016 to that date.

**ARARAT BAPTIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31st DECEMBER 2024**

**13. Investments**

	Property: 23-24 Plas Treoda £
<b>Cost or valuation</b>	
At 1st January 2024	315,000
Additions	-
	<u>315,000</u>
Revaluation	-
<b>At 31st December 2024</b>	<b><u>315,000</u></b>
<b>Net Book Value</b>	
<b>At 31st December 2024</b>	<b><u>315,000</u></b>
<b>At 31st December 2023</b>	<b><u>315,000</u></b>

The investment consists of a property, the former manse at Plas Treoda, let for rental as two flats. As stated in Accounting Policy 1.15, the basis for valuation is market value.

The investment properties were valued at 31 December 2023 and 31 December 2024 by external valuer Chris Clarke LLB FRICS Chartered Surveyor of Chris Clarke Surveyors Limited.

The valuation was prepared on the basis of market value as defined in the Royal Institution of Chartered Surveyors' Valuation Global Standards

**14. Debtors & Prepayments: amounts falling due within one year:**

	Unrestricted £	Restricted £	TOTAL £	2023 £
Trade debtors	986	-	986	1,012
Accrued income	4,659	400	5,059	368
Prepayments	6,801	-	6,801	6,424
	<b><u>12,446</u></b>	<b><u>400</u></b>	<b><u>12,846</u></b>	<b><u>7,804</u></b>

**15. Bank Balances**

	Unrestricted £	Restricted £	TOTAL £	2023 £
Petty Cash	145	-	145	187
Current Accounts	44,638	-	44,638	31,625
Deposit Reserve Accounts	64,681	106,124	170,805	484,724
	<b><u>109,464</u></b>	<b><u>106,124</u></b>	<b><u>215,588</u></b>	<b><u>516,536</u></b>

**16. Current Asset Investment**

	Unrestricted	Restricted	TOTAL	2023
Kingdom Bank 120-day Account	86,463	-	86,463	-
	<b><u>86,463</u></b>	<b><u>-</u></b>	<b><u>86,463</u></b>	<b><u>-</u></b>

During the year, the Church held an investment with Kingdom Bank which had a maturity period exceeding three months from the date of acquisition. In accordance with FRS 102 Section 7 and Charities SORP Module 14, this investment does not meet the definition of a cash equivalent and has therefore been reclassified as a Current Asset Investment.

The investment has been excluded from the cash and cash equivalents balance in the Statement of Cash Flows and is presented separately within Current Assets on the Balance Sheet.



# ARARAT BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### YEAR ENDED 31st DECEMBER 2024

#### 17. Creditors: amounts falling due within one year

	Unrestricted	Restricted	TOTAL	2023
	£	£	£	£
Other taxation and social security	1,433	-	1,433	2,108
Other creditors	431	-	431	418
Trade creditors and accruals	15,907	23,637	39,544	25,535
	<b>17,771</b>	<b>23,637</b>	<b>41,408</b>	<b>28,061</b>

#### 18. Restricted Funds

	01/01/2024	Incoming Resources	Resources Expended	31/12/2024
	£	£	£	£
Sycamore Fund	1,786	2,092	(723)	3,155
Renovation & Building	340,728	10,739	(232,210)	119,257
	<b>342,514</b>	<b>12,831</b>	<b>(232,933)</b>	<b>122,412</b>

##### Restricted Funds

Sycamore: A Restricted fund bequeathed by Doris and Burt Brewer to the Church for use in supporting members of the Church in need, and which is regularly replenished by donations at Communion Services.

Renovation and Building: The net value of Church property financed by funds provided for that specific purpose only. Restricted funds in previous years have been legacies, donations and gifts, grants, loans received (plus contributions towards their repayment). In 2024, Restricted funds comprised the 2021 legacy of which £93,774 remained unspent at 31st December 2024 (2023 £300,593), together with offerings for ongoing maintenance (Maintenance Fund).

##### *Previous Year*

	01/01/2023	Incoming Resources	Resources Expended	31/12/2023
	£	£	£	£
Sycamore Fund	2,352	775	(1,341)	1,786
Renovation & Building	351,177	10,589	(21,038)	340,728
	<b>353,529</b>	<b>11,364</b>	<b>(22,379)</b>	<b>342,514</b>

#### 19. Unrestricted Funds

	01/01/2024	Incoming Resources	Resources Expended	Transfer	31/12/2024
	£	£	£	£	£
General Fund	3,005,412	304,317	(317,532)	12,382	3,004,579
Designated Funds	180,387	9,411	(34,211)	(12,382)	143,205
	<b>3,185,799</b>	<b>313,728</b>	<b>(351,743)</b>	<b>-</b>	<b>3,147,784</b>

##### **Description of funds**

##### Unrestricted Funds

##### General:

These are funds available to the Church for unrestricted use in the furtherance of its charitable aims and objectives. These funds may be revenue (income & expenditure) items or tied up in assets, e.g. the Church buildings, extensions and renovations, fixture and fittings, plant and computer/audio visual equipment.

**ARARAT BAPTIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31st DECEMBER 2024**

**19. Unrestricted Funds (continued)**

The Ark:

The café, open six days a week, which welcomes the general public and is used for community activities and is an integral part of the ministry and outreach activities of the Church.

Prior to 2023 the Ark was classified as a Designated Fund but from 2023 onwards it is treated as part of general Unrestricted Church funds.

Designated Funds (see Note 20.)

These funds outlined below have been designated by the Trustees for the purposes shown whereas, legally, they are unrestricted. For reporting purposes throughout these Financial Statements they are therefore combined together as "Unrestricted".

<i>Previous Year</i>	<b>01/01/2023</b>	<b>Incoming</b>	<b>Resources</b>	<b>Transfer</b>	<b>31/12/2023</b>
	£	£	£	£	£
General Fund	3,036,076	201,509	(251,324)	19,151	3,005,412
Designated Funds	229,540	70,997	(100,999)	(19,151)	180,387
	<b>3,265,616</b>	<b>272,506</b>	<b>(352,323)</b>	<b>-</b>	<b>3,185,799</b>

**20. Designated Funds**

	<b>01/01/2024</b>	<b>Incoming</b>	<b>Resources</b>	<b>Transfer</b>	<b>31/12/2024</b>
	£	<b>Resources</b>	<b>Expended</b>	£	£
		£	£		
Group Activities	1,124	2,378	(3,402)		100
Legacy (incl Kingdom Bank)	169,129	4,287	(25,731)	(7,248)	140,437
Donation for Arch (Youth Worker)	5,000	78	(5,078)		-
The Ark	5,134			(5,134)	-
Minister's Saving	-	2,668	-		2,668
	<b>180,387</b>	<b>9,411</b>	<b>(34,211)</b>	<b>(12,382)</b>	<b>143,205</b>

Groups:

These Groups provide local outreach from the Church premises. During 2024 the Mid-week Meeting bank account was closed and the Christians Against Torture bank account incorporated into the Church bank accounts.

Legacy:

A substantial legacy (the "Williams' Legacy") was received in 2019 and, with approval of Church members, the Trustees decided to set aside a significant portion of it to be available for future projects. £57,880 remained unspent at 31st December 2024 (2023 £83,229), excluding the Kingdom Bank reserve (below).

Kingdom Bank:

£85,000 from the "Williams' Legacy" has been transferred as a longer term reserve. The balance unspent at 31st December 2024 was £90,541 (2023 £87,788).

Arch (Youth Worker):

A donation was received during 2021 to assist with the costs of employing a Youth Worker. With the donor's permission, in 2024 this was utilised to replace the arch and main gates to the Church.

Minister's Saving:

During 2023 the Minister (Rev Gethin Russell-Jones) reduced his hours by 20%, and in 2024 the Trustees agreed to create a Designated Fund to reflect the monthly savings.

**ARARAT BAPTIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31st DECEMBER 2024**

**20. Designated Funds (continued)**

<i>Previous Year</i>	01/01/2023	Incoming Resources	Resources Expended	Transfer	31/12/2023
	£	£	£	£	£
Group Activities	989	4,484	(4,349)		1,124
Legacy (incl Kingdom Bank)	210,849	3,392	(25,961)	(19,151)	169,129
Donation for Arch (Youth Worker)	5,000	-	-		5,000
The Ark	12,702	63,121	(70,689)		5,134
	<b>229,540</b>	<b>70,997</b>	<b>(100,999)</b>	<b>(19,151)</b>	<b>180,387</b>

**21. Analysis of Balance Sheet**

	Unrestricted	Restricted	TOTAL
	£	£	£
Tangible Net Assets	2,640,562	39,525	2,680,087
Investments	315,000	-	315,000
Bank	109,464	106,124	215,588
Other Net Current Assets	82,758	(23,237)	59,521
	<b>3,147,784</b>	<b>122,412</b>	<b>3,270,196</b>

<i>Previous Year</i>	Unrestricted	Restricted	TOTAL
	£	£	£
Tangible Net Assets	2,682,558	33,807	2,716,365
Investments	315,000	-	315,000
Bank	207,829	308,707	516,536
Other Net Current Assets	(19,588)	-	(19,588)
	<b>3,185,799</b>	<b>342,514</b>	<b>3,528,313</b>

**22. Retirement Pension Schemes**

The Church is a participating employer in a Defined Contribution pension scheme known as 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.

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.

At the year end there was one member of staff in the Scheme.

**Private Pension Schemes**

The Minister has his own Defined Contribution private pension schemes into which he and the Church make monthly contributions.

**23. Related Parties**

- (1) The Custodian Trustee of the Church is the Baptist Union Corporation Limited, a charity (number 249635) controlled by the Baptist Union Council. The Church is also a member of the Baptist Union of Great Britain, and the South Wales Baptist Association (charity number 1102735).
- (2) The Church made a donation of £9,500 (2023 £9,499) to Baptist Union Home Mission (Note 9.) and paid £1,144 in annual subscriptions to the Baptist Union (2023 £1,080).

**ARARAT BAPTIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31st DECEMBER 2024**

**23. Related Parties (continued)**

- (3) The Church paid £796 in annual subscriptions to the South Wales Baptist Association
- (4) The Church made donations to the following affiliated Baptist organisations: (Note 9.)  
 Baptist Missionary Society World Mission £10,500 (2023 £10,500)  
 Baptist Missionary Society World Mission £145 (2023 £815) from the Church Harvest Collection  
 Cardiff Baptist College £2,500 (2023 £2,499)
- (5) Rev Gethin Russell-Jones (Minister) is a Trustee. Details of remuneration etc are in Note 10.
- No amounts were outstanding during the current or prior year regarding the transactions above.

**24. Custodian Asset**

A leasehold property at Blandon Way, Whitchurch was bequeathed in Trust to the Church in June 1999, on condition that the property would pass to the Church only when it became vacant following the named current tenant, who is still in residence. The lease of the property expires in 2078.

**25. Reconciliation of Net Income/(Expenditure) to Net Cash Flow from Operating Activities**

	Note	2024 £	2023 £
<b>Net income/(expenditure) for the reporting period (as in the Statement of Financial Activities)</b>		(258,117)	(90,832)
Adjustments for:			
- Depreciation	12.,13.	47,251	46,896
- (Increase) / decrease in debtors	14.	(5,042)	(4,933)
- (Increase) / decrease in stock		(951)	410
- (Decrease) / increase in creditors	17.	13,347	19,710
<b>Net cash provided by /(used in) operating activities</b>		<b>(203,512)</b>	<b>(28,749)</b>
 <b>Analysis of Cash and Cash Equivalents</b>			
Cash in hand and in Bank	15.	215,588	516,536
		<b>215,588</b>	<b>516,536</b>

**26. Operating Leases**

	Unrestricted £	Restricted £	Total £	2023 £
The following operational leases were in existence at 31st December 2024				
Due in less than 1 year	3,816	-	3,816	4,509
Due in 2–5 years	1,225	-	1,225	6,592
	<b>5,041</b>	<b>-</b>	<b>5,041</b>	<b>11,101</b>

**ARARAT BAPTIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31st DECEMBER 2024**

27. **COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31st DECEMBER 2023**

	Unrestricted	Restricted	TOTAL
	£	£	£
<b>Income</b>			
Donations & Legacies	130,159	7,261	137,420
Charitable Activities	110,183		110,183
Investment Income	16,676	3,803	20,479
Other Income	253	300	553
<b>Total Income</b>	<b>257,271</b>	<b>11,364</b>	<b>268,635</b>
<b>Expenditure</b>			
Charitable Activities	352,323	22,379	374,702
<b>Total Expenditure</b>	<b>352,323</b>	<b>22,379</b>	<b>374,702</b>
<b>Net income /(expenditure) for the year</b>	<b>(95,052)</b>	<b>(11,015)</b>	<b>(106,067)</b>
<b>Other recognised gains / (losses)</b>			
Revaluation gains/(losses) on fixed assets	-	-	-
Revaluation gains on investment assets	15,235	-	15,235
<b>Net Movement in Funds</b>	<b>(79,817)</b>	<b>(11,015)</b>	<b>(90,832)</b>
<b>Reconciliation of Funds</b>			
Total Funds brought forward	3,265,616	353,529	3,619,145
<b>Total Funds carried forward</b>	<b>3,185,799</b>	<b>342,514</b>	<b>3,528,313</b>