

Charity registration number 1134216 (England and Wales)

GUNNERSBURY BAPTIST CHURCH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

GUNNERSBURY BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Rob Wilkinson (Elder
and Chair)
Bruce Duguid (Deacon
and Secretary)
Barry McGovern
(Deacon)
Tim Manson (Elder)
Paul Vogt (Elder)
Michael Williams (Elder)
Philip Bubbs (Deacon
and Treasurer)
Sam Dyer (Appointed 1 September 2025)

Charity registration

England and Wales 1134216

Principal address

34 Burlington Road
Chiswick
London
W4 4BE

Auditor

Warner Wilde Limited
4 Marigold Drive
Bisley
Surrey
United Kingdom
GU24 9SF

Bankers

The Co-operative Bank
P.O. Box 250
Dell House
Southway
Skelmersdale
WN8 6WT

GUNNERSBURY BAPTIST CHURCH

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GUNNERSBURY BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

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 Church'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)".

Objectives and activities

The principal purpose of the Church is the advancement of the Christian faith according to the principles of its doctrinal basis. The Church may also advance education and carry out other charitable purposes in the United Kingdom and other parts of the world.

We meet these objectives by:

- Offering public services of worship to the local community.
- Enabling an understanding of the Bible through regular teaching, sermons and Bible studies.
- Making Christianity clear for those who are investigating questions of faith.
- Supporting individuals, other Christian groups and Churches with the same aims as our own.

We provide regular opportunities for worship, together with a youth group and Sunday school as well as specific meetings for our older members. We support our mission partners in the UK and overseas and other initiatives in accordance with our aims. We undertake a number of outreach activities including English language conversation classes and Play Group which provide an opportunity to bring the word of God to the wider community.

The Trustees have paid due regard to the guidance on public benefit issued by the Charity Commission.

Offering public service of worship

Throughout 2025 we have conducted a morning and evening service of worship each Sunday. These services have also been offered on-line via Facebook and YouTube for those who were too vulnerable to meet in person. During this time, we welcomed several new visitors, many of whom now regularly attend our services. We continued to offer a Sunday school, open to all children in school years 1 to 6. For all levels of school-age children we have regular groups which meet at different times during the week.

Enabling an understanding of the Bible

In addition to the regular Bible teaching during our Sunday services, which we make available on the Church website, six discipleship groups meet regularly for Bible study, prayer and fellowship.

Making Christianity clear for those who are investigating questions of faith

We also hold a weekly 'Meeting Jesus Bible Study' group for those wishing to learn about Christianity as well as those who have recently come to faith. We encourage newcomers to talk to the elders and the pastorate.

Training of Future Church Leaders

We have recently introduced a new initiative called 'The Pipeline Project' to help identify, as well as support, those who are exploring entering fulltime Christian ministry.

Supporting individuals, other Christian groups and Churches with the same aims as our own

We continue to support our elderly and vulnerable members and those who are lonely, for example: making regular phone calls and visits; organising their shopping; organising a Christmas hamper etc..

We continued our support for each of our mission partners. We also had one Special collection to support London City Mission and Wycliffe Bible Translators (£3,383 each in total including Gift Aid tax).

GUNNERSBURY BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Financial review

Unrestricted income (General Fund) via donations of £232k was £42k lower than in 2024. In addition to the regular giving, we received £58.7k for intern training and £6.7k in Special collections. Total Charitable activities costs of £251k were £17k lower than 2024.

Overall, the church has a healthy long-term financial position, with total net assets of £5.0m. A significant proportion of these assets is represented by properties. This enables the church to move forward with confidence from a financial perspective and use these resources to support our objectives.

The Constitution provides that the trustees should hold reserves against future expenditure. The trustees consider the level of unrestricted reserves excluding property and specific designated funds set aside for the short term. The trustees aim to set aside the higher of £100K and one half of one year's church running expenditure.

Total reserves at the balance sheet date are £5,299,960, being £246,843 general unrestricted funds, £5,004,662 designated funds and £48,455 restricted funds.

The Trustees have established systems and procedures to mitigate the risks to which the Church is exposed, in particular, but not exclusive to, child protection, holding of appropriate insurance, health and safety and financial risk. From a financial control perspective, a monthly financial report is submitted to the Trustees and on a quarterly basis, a Trustee other than the Treasurer reviews and signs a sheet which reconciles all bank balances with Xero.

The Church plans to continue its present activities.

Structure, governance and management

Gunnersbury Baptist Church is a registered charity, number 1134216 and is constituted under a trust deed dated 17 May 1887 under which the London Baptist Property Board is the Holding Trustee ("trustee in perpetuity") in respect of the GBC Trust. It also holds a number of properties on behalf of the church under two manse trusts.

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

Rob Wilkinson (Elder and Chair)

Bruce Duguid (Deacon and Secretary)

Barry McGovern (Deacon)

Tim Manson (Elder)

Paul Vogt (Elder)

Michael Williams (Elder)

Philip Bubb (Deacon and Treasurer)

Clem Faux (Elder)

(Resigned 25 August 2025)

Sam Dyer

(Appointed 1 September 2025)

New Trustees are appointed by a vote of the members for a term of three years. The Constitution provides for a minimum of six trustees.

GUNNERSBURY BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees meet quarterly to discuss pastoral and administrative issues, such as finance, risk management and property management. There are a number of sub-committees that advise the Trustees but have no executive authority.

Key Personnel

The Trustees consider the Pastor and Assistant Pastor as the key management personnel. These positions are remunerated. All other trustees provide their services free of charge.

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



[Robert.Wilkinson.\(Mar 13, 2026 10:32:31 GMT\)](#)

Rob Wilkinson (Elder and Chair)

Trustee

Dated:**13/03/2026**

GUNNERSBURY BAPTIST CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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 Church and of the incoming resources and application of resources of the Church 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 Church 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 Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GUNNERSBURY BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GUNNERSBURY BAPTIST CHURCH

Opinion

We have audited the financial statements of Gunnersbury Baptist Church (the 'Church') for the year ended 31 December 2025 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 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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 Church 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 Church'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.

GUNNERSBURY BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GUNNERSBURY BAPTIST CHURCH

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Church'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.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

GUNNERSBURY BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GUNNERSBURY BAPTIST CHURCH

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.

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.



L J Dunford - Senior Statutory Auditor
For and on behalf of
Warner Wilde Limited

18/03/2026

Chartered Certified Accountants
Statutory Auditor

4 Marigold Drive
Bisley
Surrey
United Kingdom
GU24 9SF

Warner Wilde Limited is eligible for appointment as auditor of the Church by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

GUNNERSBURY BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
Income from:						
Donations and legacies	3	232,032	-	65,496	297,528	324,228
Charitable activities	4	14,213	-	-	14,213	18,119
Investments	5	8,093	-	-	8,093	23,696
Total income		<u>254,338</u>	<u>-</u>	<u>65,496</u>	<u>319,834</u>	<u>366,043</u>
Expenditure on:						
Raising funds	6	1,502	-	-	1,502	1,171
Charitable activities	7	252,782	13,157	38,545	304,484	308,020
Total expenditure		<u>254,284</u>	<u>13,157</u>	<u>38,545</u>	<u>305,986</u>	<u>309,191</u>
Net income/(expenditure)		<u>54</u>	<u>(13,157)</u>	<u>26,951</u>	<u>13,848</u>	<u>56,852</u>
Net movement in funds	10	54	(13,157)	26,951	13,848	56,852
Reconciliation of funds:						
Fund balances at 1 January 2025		<u>246,789</u>	<u>5,017,819</u>	<u>21,503</u>	<u>5,286,111</u>	<u>5,229,259</u>
Fund balances at 31 December 2025		<u>246,843</u>	<u>5,004,662</u>	<u>48,454</u>	<u>5,299,959</u>	<u>5,286,111</u>

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

GUNNERSBURY BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes				
Income from:					
Donations and legacies	3	274,062	-	50,166	324,228
Charitable activities	4	18,119	-	-	18,119
Investments	5	23,696	-	-	23,696
Total income		<u>315,877</u>	<u>-</u>	<u>50,166</u>	<u>366,043</u>
Expenditure on:					
Raising funds	6	1,171	-	-	1,171
Charitable activities	7	267,976	8,868	31,176	308,020
Total expenditure		<u>269,147</u>	<u>8,868</u>	<u>31,176</u>	<u>309,191</u>
Net income/(expenditure)		46,730	(8,868)	18,990	56,852
Transfers between funds		<u>21,152</u>	<u>(21,152)</u>	<u>-</u>	<u>-</u>
Net movement in funds	10	67,882	(30,020)	18,990	56,852
Reconciliation of funds:					
Fund balances at 1 January 2024		<u>178,907</u>	<u>5,047,839</u>	<u>2,513</u>	<u>5,229,259</u>
Fund balances at 31 December 2024		<u>246,789</u>	<u>5,017,819</u>	<u>21,503</u>	<u>5,286,111</u>


GUNNERSBURY BAPTIST CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		4,991,059		4,999,791
Current assets					
Debtors	15	14,327		11,422	
Cash at bank and in hand		307,482		290,334	
		321,809		301,756	
Creditors: amounts falling due within one year	16	(12,909)		(15,436)	
Net current assets			308,900		286,320
Total assets less current liabilities			5,299,959		5,286,111
The funds of the Church					
Restricted income funds	19	48,454		21,503	
Unrestricted funds - general	21	246,843		246,789	
Unrestricted funds - designated	20	5,004,662		5,017,819	
			5,299,959		5,286,111

The financial statements were approved by the Trustees on13/03/2026


[Philip Bubba \(Mar. 13, 2026 12:11:37 GMT\)](#)
 Philip Bubba (Deacon and Treasurer)
 Trustee

GUNNERSBURY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Gunnersbury Baptist Church is a charity governed by a constitution adopted 24 June 2009 as amended from time to time.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Church's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The Church is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified 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 Church 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 represent income received with no specific instructions from the donor for its use. Such income is applied in accordance with the objects of the GBC Trust and constitution.

Designated funds are those which the Trustees have allocated for a specific purpose. This designation can be reversed by the Trustees at any time and some or all of the balances returned to the unrestricted fund.

Restricted funds are those received where the donor makes a direction as to the use of the funds. The wishes of the donor must be observed and the Trustees cannot apply these funds to any other purpose without the permission of the donor. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Church.

1.4 Income

All income, with the exception of tax recoverable on voluntary giving, is accounted for when received unless an obligation has been created. Tax recoverable on voluntary giving is accrued.

GUNNERSBURY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Church 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 Church 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.

Donated services and facilities

Donated goods and services are recognised when receipt of the goods or services is probable and the benefit can be measured reliably. The basis of the value of the gift to the charity is the amount the church would have been willing to pay to obtain those services or facilities on the open market. A corresponding amount is then recognised as expenditure in the period of receipt.

Only time that is not classified as general volunteer time is valued, and included to the extent that the service would otherwise have had to be paid for.

Investment income

Investment income is recognised when the amount is measurable, it is probable it will be received and the church is entitled to it.

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Church and it is probable that settlement will be required and the obligation can be reasonably estimated.

Grants payable

From time to time the Church makes grants to other organisations whose charitable objects complement its work. They are accounted for in the year in which they are paid unless an irrevocable obligation to future payment is created.

Irrecoverable VAT is included with the expenditure to which it relates.

1.6 Tangible fixed assets

Fixed assets with an acquisition cost in excess of £1,000 are capitalised at historic cost. Non-investment properties are not depreciated but an impairment evaluation is made each year. Property, plant and equipment are stated at cost less accumulated depreciation and any recognised impairment losses.

The Church premises and 34 Burlington Road are included in the Balance Sheet at a valuation figure taken in 1994. Under the terms of the Charities Act this property is an 'asset in use' and as such the charities have elected to adopt a policy of annual impairment review rather than depreciation. Repairs and maintenance costs are written off as incurred.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Impairment review
Fixtures and fittings	10 - 15 years
Computers	5 - 10 years

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.

GUNNERSBURY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.7 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Debtors are subsequently carried at their recoverable amounts.

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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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 Church's contractual obligations expire or are discharged or cancelled.

1.8 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 Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Pension contributions paid in respect of defined contribution schemes are charges to the Statement of Financial Activities as they fall due. The Church does not operate any defined benefit schemes.

2 Critical accounting estimates and judgements

In the application of the Church'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.

GUNNERSBURY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	232,032	65,496	297,528	274,062	50,166	324,228

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other sales		
Sales within charitable activities	14,213	18,119

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	380	14,509
Interest receivable	7,713	9,187
	8,093	23,696

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trading costs		
Other trading activities	1,502	1,171

GUNNERSBURY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	119,269	100,603
Depreciation and impairment	8,733	8,868
Accommodation expenses	19,392	20,506
Book and phone allowances	1,496	1,700
Expenses (travel and subsistence)	3,160	2,704
Conference and subscriptions	2,109	1,343
Guest speakers	275	525
Other ministry expenses	19,003	5,608
Other costs associated with church activities	22,123	28,083
	<u>195,560</u>	<u>169,940</u>
Grant funding of activities (see note 8)	25,173	58,821
Share of support and governance costs (see note 9)		
Support	77,587	72,259
Governance	6,164	7,000
	<u>304,484</u>	<u>308,020</u>
Analysis by fund		
Unrestricted funds - general	252,782	267,976
Unrestricted funds - designated	13,157	8,868
Restricted funds	38,545	31,176
	<u>304,484</u>	<u>308,020</u>

GUNNERSBURY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

8 Grants payable

	2025 £	2022 £
Grants to institutions:		
UFM Worldwide: Newnhams	3,000	13,000
JCL: T & A Williams	2,490	1,989
Hope Church Huddersfield	-	10,000
UFM Worldwide: McMasters	2,000	2,000
Special Collections	6,766	3,937
P Thompson	7,920	7,920
P Thompson - Malaysia	1,897	4,416
University Mission Support	1,000	-
Trinity Church	-	10,338
Other	100	5,221
	<u>25,173</u>	<u>58,821</u>

9 Support costs allocated to activities

	2025 £	2024 £
Staff costs	12,935	12,402
Ministry support	3,514	9,615
Equipment	3,629	5,271
Overheads and maintenance	48,233	36,609
Office administration	9,276	8,362
Governance costs	6,164	7,000
	<u>83,751</u>	<u>79,259</u>

Analysed between:

Charitable activities	<u>83,751</u>	<u>79,259</u>
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Governance costs comprise:

	2025 £	2024 £
Audit fees	<u>6,164</u>	<u>7,000</u>
	<u>6,164</u>	<u>7,000</u>

Governance costs include £6720 in audit and accounts preparation fees (2024: £6510).

GUNNERSBURY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

10	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	6,164	7,000
	Depreciation of owned tangible fixed assets	8,733	8,869
		<u> </u>	<u> </u>

11 Trustees

The following trustees received remuneration and expenses as detailed below:

		2025	2024
		£	£
T Manson	Salary	44,171	42,130
	Pension	8,963	8,354
	Expenses	1,328	1,071
M Williams	Salary	34,528	32,091
	Pension	7,989	7,500
	Expenses	1,631	566
P Bubb	Salary	12,812	12,220
	Expenses	89	12
C Faux	Salary	11,667	5,833
	Pension	2,333	1,167
	Expenses	842	313
S Dyer	Salary	6,744	
	Pension	1,349	
	Expenses	260	

Three trustees receive remuneration as permitted by a provision in the Charity's Constitution.
Reimbursed expenses relate to training, travel, phone and books costs.

In the year, 8 trustees also donated a total of £52,493 to the general fund, 4 trustees donated £1,325 to the special collections fund and 2 trustees donated £16,500 to the intern fund.

12 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number
4	3
<u> </u>	<u> </u>

GUNNERSBURY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

12 Employees

(Continued)

Employment costs	2025 £	2024 £
Wages and salaries	112,253	93,441
Social security costs	1,650	3,710
Other pension costs	18,301	15,854
	<u>132,204</u>	<u>113,005</u>

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

Remuneration of key management personnel

Key Management Personnel comprises the Senior Pastor role.

	2025 £	2024 £
Aggregate compensation	<u>58,788</u>	<u>55,043</u>

13 Taxation

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

14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 January 2025	4,881,545	81,318	82,437	5,045,300
Disposals	-	-	(1,263)	(1,263)
	<u>4,881,545</u>	<u>81,318</u>	<u>81,174</u>	<u>5,044,037</u>
At 31 December 2025	4,881,545	81,318	81,174	5,044,037
Depreciation and impairment				
At 1 January 2025	-	29,756	15,752	45,508
Depreciation charged in the year	-	2,647	6,086	8,733
Eliminated in respect of disposals	-	-	(1,263)	(1,263)
	<u>-</u>	<u>32,403</u>	<u>20,575</u>	<u>52,978</u>
At 31 December 2025	-	32,403	20,575	52,978
Carrying amount				
At 31 December 2025	<u>4,881,545</u>	<u>48,915</u>	<u>60,599</u>	<u>4,991,059</u>
At 31 December 2024	<u>4,881,545</u>	<u>51,561</u>	<u>66,685</u>	<u>4,999,791</u>

GUNNERSBURY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	4,358	3,943
Prepayments and accrued income	9,969	7,479
	<u>14,327</u>	<u>11,422</u>

16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	17	300	300
Accruals		12,609	15,136
		<u>12,909</u>	<u>15,436</u>

17 Deferred income

	2025 £	2024 £
Other deferred income	300	300

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	300	300
Movements in the year:		
Deferred income at 1 January 2025	300	-
Released from previous periods	(300)	-
Resources deferred in the year	300	300
Deferred income at 31 December 2025	<u>300</u>	<u>300</u>

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	18,301	15,854

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

GUNNERSBURY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Mission fund	1,897	-	(1,897)	-
Special Collections	-	6,766	(6,766)	-
Intern fund	19,606	58,730	(29,882)	48,454
	<u>21,503</u>	<u>65,496</u>	<u>(38,545)</u>	<u>48,454</u>
	<u><u>21,503</u></u>	<u><u>65,496</u></u>	<u><u>(38,545)</u></u>	<u><u>48,454</u></u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Mission fund	-	11,281	(9,384)	1,897
Special Collections	-	3,938	(3,938)	-
Good Samaritan	2,513	4,680	(7,193)	-
Intern fund	-	30,267	(10,661)	19,606
	<u>2,513</u>	<u>50,166</u>	<u>(31,176)</u>	<u>21,503</u>
	<u><u>2,513</u></u>	<u><u>50,166</u></u>	<u><u>(31,176)</u></u>	<u><u>21,503</u></u>

Special Collections: special collections are taken once or twice a year for specific charities, as agreed by the Trustees. Any donations collected for a special collection are forwarded to the specific charity.

Good Samaritan: members giving intended to benefit those in financial need.

Intern Fund: established to capture donations and costs associated with an intern.

Mission Fund: a fund for the creation of a library in Malaysia.

GUNNERSBURY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

20 Unrestricted funds - designated

These are unrestricted funds which are material to the Church's activities.

	At 1 January 2025	Resources expended	Transfers	At 31 December 2025
	£	£	£	£
Property	4,895,148	-	-	4,895,148
Fixed assets	118,247	(8,733)	-	109,514
Hazledene Road	4,424	(4,424)	-	-
	<u>5,017,819</u>	<u>(13,157)</u>	<u>-</u>	<u>5,004,662</u>
Previous year:	At 1 January 2024	Resources expended	Transfers	At 31 December 2024
	£	£	£	£
Property	4,849,514	-	45,634	4,895,148
Fixed assets	123,947	(8,868)	3,168	118,247
Legacies	74,378	-	(74,378)	-
Hazledene Road	-	-	4,424	4,424
	<u>5,047,839</u>	<u>(8,868)</u>	<u>(21,152)</u>	<u>5,017,819</u>

Property fund

To hold assets and reserves against future property expenditure outside general funds

Fixed assets

To hold fixed assets and reserves against replacement costs of these assets outside general funds

Legacies

To hold legacy funds earmarked by the Trustees to be used for specific purposes. This was held to finance the building project. As this is now substantially complete the designated funds have been released.

21 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 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	<u>246,789</u>	<u>254,338</u>	<u>(254,284)</u>	<u>-</u>	<u>246,843</u>

GUNNERSBURY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

21 Unrestricted funds

(Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	178,907	315,877	(269,147)	21,152	246,789

Property fund

To hold assets and reserves against future property expenditure outside general funds

Fixed assets

To hold fixed assets and reserves against replacement costs of these assets outside general funds

Legacies

To hold legacy funds earmarked by the Trustees to be used for specific purposes at present these are largely held to finance the building project.

22 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:				
Tangible assets	-	4,991,059	-	4,991,059
Current assets/(liabilities)	246,843	13,603	48,454	308,900
	<u>246,843</u>	<u>5,004,662</u>	<u>48,454</u>	<u>5,299,959</u>
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:				
Tangible assets	(13,603)	5,013,394	-	4,999,791
Current assets/(liabilities)	260,392	4,425	21,503	286,320
	<u>246,789</u>	<u>5,017,819</u>	<u>21,503</u>	<u>5,286,111</u>

GUNNERSBURY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2025*

23 Related party transactions

Transactions with related parties

During the year the Church entered into the following transactions with related parties in addition to those noted in Note 11:

A relative of C Faux received £2,265 in training expenses (2024: £2,330).

24 Contingent Asset

On 20th January 2022, a will was varied to leave the church a 50% share of a property in Hazeldene Road. The property is occupied by the other 50% owner, who has a legal right to remain in situ. The church cannot currently enjoy beneficial ownership of the property until the resident vacates. Because the value of the legacy cannot be determined with any certainty at the present time, it does not meet the tests for when to recognise income and therefore the share in the property has not been included in these financial statements.