

Charity registration number 1136471 (England and Wales)

Company registration number 07227205

**HOLLAND ROAD BAPTIST CHURCH TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**



**Caladine**

Chartered Certified Accountants

# HOLLAND ROAD BAPTIST CHURCH TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

L Lurcock  
S Lynch  
A Pop  
D Treneer  
S Walker  
O Wilson  
E Fletcher  
T Ison  
R Francis

### Elders

D Treneer  
T Vellacott  
S Whitfield

### Charity number

1136471

### Company number

07227205

### Registered office

65-71 Holland Road  
Hove  
East Sussex  
BN3 1JN

### Independent examiner

John Caladine FCCA CTA FCIE  
Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

### Bankers

National Westminster Plc  
Barclays Bank Plc  
The Co-operative Bank  
Baptist Union Corporation Ltd

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# HOLLAND ROAD BAPTIST CHURCH TRUST

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# HOLLAND ROAD BAPTIST CHURCH TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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

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 trust deed, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The vision statement of the Church - We believe that God has called us to be a Church that raises the next generation.

To achieve this end the Church is engaged in numerous activities from Sunday worship to weekday meetings catering for all ages. The Church has also undertaken several stepstone events to appeal directly to those outside the immediate membership, some of these in conjunction with other churches within Brighton. The ongoing caring for all connected with Holland Road remains a high priority

#### *Public benefit*

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

#### **Achievements and performance**

##### **Senior Pastors Overview 2024**

2024 was a year of multiple bereavements of long-established church members, yet in the challenges and grief, we have again seen God's faithfulness, help and encouragement.

We started the year with an emphasis on discipleship, looking at walking "in the footsteps of Jesus" and how we can grow as followers of Jesus. We ended this with a discipleship survey of the congregation, which we plan to repeat annually. We also took a different approach to our leadership training, doing three consecutive evenings in the first half of the year, again focusing on growing as emotionally healthy disciples. At other points in the year, we looked at the Lord's prayer, slowly meditating and reflecting on each line Sunday by Sunday, then later in the year, we looked at the book of Esther, learning how God is at work even when he is not seen or mentioned.

We have seen people throughout the year come to faith, with 12 people getting baptised. It has been encouraging to see God sending new people to the congregation. We were thankful for 3 new trustees who were appointed this year as well. We have seen new community groups start and others come to an end; overall, our number of community groups remained the same at the end of the year as it was at the beginning. God has also been so faithful in his provision, with both our regular giving and gifts days exceeding expectations.

The rest of this report outlines many different ways lives of all different ages have been impacted, and how we have continued to help "Every generation raise the next generation" to be FREE (to be Following Jesus, Reaching Out, being an Extended Family and doing Everything in Love).

We ended the year with thankfulness and praise as we celebrated the birth of Christ with a completely packed candlelight carol service.

#### **The Practical Team**

The team continued to offer hope and practical help to people in our City in 2024. The main priorities continued to be:

##### **1. To serve those experiencing or in danger of being homeless**

The Monday Lunch Club continues to occur virtually every Monday from 12-1 p.m. every week throughout the year. This is a place of true community. It is also a vehicle to provide practical help such as signposting to other agencies, including our own CAP centre, as well as a source of grant applications, e.g Acts 435.

# HOLLAND ROAD BAPTIST CHURCH TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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The team also provides donations of small furniture items and kitchenalia to clients of St Mungo's Housing Led and Justlife moving into new accommodation.

We continue to offer our site/spaces to frontline charities working with the homeless and people with no recourse to public funds. For example, CGL Smart meetings take place in the hall every Thursday and Voices In Exile regularly uses a room to support refugees and those seeking the right to remain.

### **2. To help address food poverty**

The church continues to be an emergency food (and household items) source. This is a non-refer/ in case of need service. We also supplement the standard foodbank items with cooked meals made fresh and then frozen by some of our volunteer cooks.

### **3. Collaboration**

The Practical Team continues to seek to work with other churches and organisations in the City that try to support those in need by sharing best practices and resources to avoid unnecessary duplication.

The team continues to be active in the support of Christian Action Brighton (CAB) <https://www.christianactionbrighton.org.uk/>.

We remain financial supporters of Street Support <https://streettsupport.net/brighton-and-hove/>

For regular updates on the ongoing work of the practical team, you join the dedicated Facebook group <https://www.facebook.com/groups/practicalteam>.

### **Children's work report 2024**

#### **Sundays**

Holland Road Kids continues to run on Sundays alongside the service, and we have an average of 25-30 children coming to primary school. We continue to offer the Early Years Room for ages 2-4 and have had about 6-9 children coming along. We also have the Family Room open for those with children under 2 years old to watch the service and have tea and coffee in a more relaxed setting with toys. We have also taken the opportunity, mostly in the summer or school holidays, to run a Family Space in the hall, which is available for parents to continue to watch the livestream of the service, along with their children, in a more relaxed environment when we aren't running official children's activities.

#### **Primary School**

#### **Holiday Club**

We ran Showcase during the February half term on Tuesday, Wednesday and Thursday and Sunday, with over 70 children attending on each day (bar the Sunday). The highest attended day was Thursday, with 78 children, and the lowest attended day was Sunday (the final), with 31 children. We had an amazing team of volunteers, with all ages and generations helping to serve. We had about 45 people attend the lunch after the Sunday service, and then we had a few new families come along to church in the weeks following the Holiday Club.

#### **Year 5+6 Activities**

We run some of these special activities for the older primary school children to help them build and strengthen their relationships with each other and the leaders. We ran a residential weekend in July to Lodge Hill with 20 children, which was the maximum number of children we could take away in the place where we stayed. We also ran a Pizza and Bowling evening in October with 12 children attending.

#### **Light Party**

We ran a Light Party for children in Primary School as an alternative to Halloween on 31st October. We had about 35 children attend this event, again a reduction in numbers from previous years and one to think about for next year's planning.

#### **Kids' Christmas Choir**

We offered Tuesday afternoon sessions in the run-up to the Candlelight Service, which included a time to practice the song they would be performing and some special Christmas activities such as crafts and baking.

# HOLLAND ROAD BAPTIST CHURCH TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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We had 13 children sign up for this, and about 15 children performed in the choir. The song was written and led by one of our youth helpers.

#### **The Greatest Gift - Christmas Event**

We ran a family event on 22nd December aimed at families to tell them the real Christmas story. It involved a dramatic retelling of the Nativity, which included carols and a Christmas cafe afterwards. It was attended by about 30 children and their families.

#### **Under 5s Fledglings**

We continued to run our Toddler Group, which is in its 3rd year. It's proven to be a popular group and has on average 15-20 families attending each week, with some regulars and also some new people each time.

#### **Messy Easter and Messy Christmas**

We ran two special events especially for parents with children under 5, which allowed them to engage with the Easter and Christmas stories in an interactive way. We offer a variety of crafts and activities, a chance to hear the real Easter and Christmas story, and we always provide food at the end. These are very popular, and we always have a good amount of people coming along.

#### **Youth**

##### **Youth Sundays**

We offer a varied programme for the youth on a Sunday morning, which includes an interactive adult-led session in the red room, serving on a team and staying in the main service. Often, the youth are registered when they arrive in the building, regardless of the activities they participate in during the morning. Consequently, the numbers recorded on ChurchSuite may not accurately reflect the number who attend the red room session. The average attendance recorded for 2024 was 13.

A number of young people serve across a variety of teams, the numbers are shown below. There are some overlaps where the same person serves on multiple teams.

Band: 2

Early Years: 4

Communion: 1

Kids: 11

HRYP (Young leaders): 4

Production: 3

Sunday morning refreshments: 4

We had 7 team members initially serving the young people on Sundays during 2024, which was reduced to 5 after the Summer term.

In the Spring term, we examined stories of New Testament encounters with Jesus. We followed the sermon series in the Summer term (The Lord's Prayer), and in the Autumn term, we looked at a series on parables.

4 young people were baptised in 2024.

#### **HRYP**

We had on average 15 young people attending HRYP (Holland Road Youth) each week during 2024, down from last year's average. Our programme remains varied, with most evenings happening in the hall but some evenings doing events out of the church, including joint gatherings with other youth groups once per term. Each evening also includes a short game or talk teaching about an aspect of faith or Christian life.

The team included 7 leaders for much of the year, reduced to 6 in the late Autumn term, and 4 young leaders.

# HOLLAND ROAD BAPTIST CHURCH TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### Summer Camp

This year, we attended May Camp over the May half term bank holiday. A team of 5 leaders took 14 young people, some for the whole weekend and some for day visits. Several of them had such transformative experiences, which led to starting conversations about baptism.

### **Older Youth**

There has not really been a consistent rhythm for meeting with the Older Youth as a group. Two Year 11s worked with a leader to prepare and lead a 'Going Deeper' Bible study for the rest of the Older Youth, with plans to create a more regular rhythm for these going forward, perhaps equipping more of the Older Youth to lead them in future.

### **Youth Band**

The youth band has continued throughout 2024. The young people have led worship for the children on a Sunday morning once a month and led worship at the holiday club and family Christmas event. They also led on a Sunday morning in the Summer term, supported by an established worship leader. One member of the youth band wrote and directed a Christmas song for the Kids' Choir to perform at Christmas services.

This meets every other week and contains about 5 young people who have grown in skill and unity as they worship together.

### **Mentoring**

21 young people were in mentoring relationships with various church members during this year. Mentors meet either 1 to 1 or with a couple of young people every 4-6 weeks to chat, pray and study the Bible together.

### **Training**

I attended a national youth training weekend with two other youth workers from the city, and one church member who volunteers on the youth team.

### **Wider Youth Events**

We attended The Gathering, run by Bishop Hannington, three times over 2024, once per term. This is a gathering of around 100 young people from youth groups and churches across the city and includes social time, games, worship and a preach.

Two leaders also took two young people to 'Mini May Camp' in the Autumn term; a reunion for those who went to May Camp in the Summer, and another opportunity to worship together and hear a short sermon.

### **Thrive**

Thrive is all about growth in character and skills: growth through training, growth through mission and growth through ministry. We have been thankful to have had two interns this academic year join us, focusing largely on Children's Work and Restore ministries. They are currently getting ready to visit some of our mission partners overseas in April and in July 2025, and they are undergoing theology training with Emmanuel Church.

### **World Mission 2024**

In 2024, we again saw an incredible response to our World Mission Gift Day in May, totalling over £52K. This came at the end of our annual World Week, where we'd had a 24-7 prayer room set up that was fully utilised by all ages and a wide range of people from the church family. We also hosted Getinet and Ruth, partners from Ethiopia, who joined in our World Week.

We enhanced our ability to communicate about our three priority areas by adding a descriptive line to each priority.

1. The poorest of the poor - We seek to serve and empower those in financial, spiritual or relational poverty.
2. Places where there is no church - We partner with people on the ground to reach out to those who may never have encountered the love of Jesus.
3. The persecuted church - We support and pray for our Christian family in places where it is dangerous to be a believer.

# HOLLAND ROAD BAPTIST CHURCH TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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We had two pastoral team visits in 2024 - a team of 4 visited partners in North Africa in March and a team of two visited partners in France in November.

#### **Financial review**

There was a deficit on the unrestricted funds for the year of £13,019 before transfers. The balance in the unrestricted fund is £1,021,649 (2023: £1,034,668).

#### *Reserves policy*

The majority of the Church's funds are invested in land and buildings, which are utilised to carry out the Church's purposes. It is the policy of the Church to accumulate only an adequate level of cash and readily accessible reserves deemed sufficient to meet likely and unexpected capital expenditure needs. The Church has specifically set aside the sum of £85,000 as a reserve. Subject to any donor's wishes, restricted funds are generally held to meet specific purposes or capital projects.

#### *Investment policy*

The majority of monies are invested in deposit accounts with recognised financial institutions. The Church seeks to obtain the highest possible returns consistent with a cautious attitude to risk and short term availability of such monies.

#### *Major risks*

#### **Risk management**

The Church has a risk management policy. The Trustees are satisfied that appropriate systems are in place to mitigate the Church's exposure to such risks, to safeguard the assets of the Church and should prevent and/or detect fraud and other irregularities.

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

The Trust was formed on the 19 April 2010 and commenced activities on the 1 July 2010 with the transfer of the assets and work of Holland Road Baptist Church.

The Church was founded by a trust deed dated 19 June 1889 and is now governed by its Articles of Association and a new constitution, "The Governing Document of Holland Road Baptist Church" as agreed at a Church meeting on 13 March 2013, as well as being affiliated to the Baptist Union of Great Britain (a registered charity).

The Trustees who held office during the year to 31 December 2024 were as follows:

D Collins	(Resigned 21 April 2024)
L Lurcock	
S Lynch	
A Pop	
D Treneer	
S Walker	
O Wilson	
E Fletcher	(Appointed 21 April 2024)
T Ison	(Appointed 21 April 2024)
R Francis	(Appointed 21 April 2024)



# HOLLAND ROAD BAPTIST CHURCH TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### *Recruitment and appointment of trustees*

Deacons are those who serve in specific leadership roles in the church and are appointed by the Trustees as recommended by the elders.

The appointment of elders are nominated by the Pastor and voted on by the Church meeting.

Trustees are appointed by a Church meeting.

Newly appointed Trustees are provided with such induction and training as considered necessary for the role within the church which they are undertaking.

### *Organisational structure*

The Church is managed on a day to day basis by a core leadership team namely David Treneer and Tim Vellacott (the two Pastors) and other ministry leaders as required from time to time subject to the overall spiritual oversight of the elders. The Trustees are jointly responsible for the governance of the Church, especially for the operational, legal and financial aspects, referring some matters to a members vote as appropriate.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.



On behalf of the board of Trustees

S Walker  
Trustee

10 July 2025

# **HOLLAND ROAD BAPTIST CHURCH TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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The Trustees, who are also the directors of Holland Road Baptist Church Trust for the purpose of company law, 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).

Company law 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, including the income and expenditure, of the charitable company 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 UK 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 Church will continue in operation.

The Trustees are responsible for keeping adequate 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 Companies Act 2006. 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.

# HOLLAND ROAD BAPTIST CHURCH TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HOLLAND ROAD BAPTIST CHURCH TRUST

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I report to the Trustees on my examination of the financial statements of Holland Road Baptist Church Trust (the Church) for the year ended 31 December 2024.

#### Responsibilities and basis of report

As the Trustees of the Church (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Church are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Church's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### Independent examiner's statement

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Church as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



**John Caladine FCCA CTA FCIE**

Chartered Certified Accountants  
Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

10 July 2025

# HOLLAND ROAD BAPTIST CHURCH TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	2	518,827	-	518,827	443,722	12,000	455,722
Charitable activities	3	18,062	-	18,062	41,691	-	41,691
Investments	4	28,213	-	28,213	29,116	-	29,116
<b>Total income</b>		<u>565,102</u>	<u>-</u>	<u>565,102</u>	<u>514,529</u>	<u>12,000</u>	<u>526,529</u>
<b>Expenditure on:</b>							
Charitable activities	5	553,121	-	553,121	551,008	12,000	563,008
<b>Total expenditure</b>		<u>553,121</u>	<u>-</u>	<u>553,121</u>	<u>551,008</u>	<u>12,000</u>	<u>563,008</u>
<b>Net gains/(losses) on investments</b>	11	<u>(25,000)</u>	<u>-</u>	<u>(25,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net expenditure and movement in funds</b>		(13,019)	-	(13,019)	(36,479)	-	(36,479)
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		<u>1,034,668</u>	<u>1,167,535</u>	<u>2,202,203</u>	<u>1,071,147</u>	<u>1,167,535</u>	<u>2,238,682</u>
<b>Fund balances at 31 December 2024</b>		<u>1,021,649</u>	<u>1,167,535</u>	<u>2,189,184</u>	<u>1,034,668</u>	<u>1,167,535</u>	<u>2,202,203</u>

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

# HOLLAND ROAD BAPTIST CHURCH TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Property, plant and equipment	13	1,203,028		1,204,546	
Investment property	14	425,000		450,000	
		<u>1,628,028</u>		<u>1,654,546</u>	
<b>Current assets</b>					
Trade and other receivables	15	18,582		6,253	
Cash at bank and in hand		574,368		576,460	
		<u>592,950</u>		<u>582,713</u>	
<b>Current liabilities</b>	16	(14,765)		(14,238)	
<b>Net current assets</b>		<u>578,185</u>		<u>568,475</u>	
<b>Total assets less current liabilities</b>		<u>2,206,213</u>		<u>2,223,021</u>	
<b>Non-current liabilities</b>	17	(17,029)		(20,818)	
<b>Net assets</b>		<u><u>2,189,184</u></u>		<u><u>2,202,203</u></u>	
<b>The funds of the Church</b>					
Restricted Income funds	20	1,167,535		1,167,535	
Unrestricted funds	21	1,021,649		1,034,668	
		<u><u>2,189,184</u></u>		<u><u>2,202,203</u></u>	


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

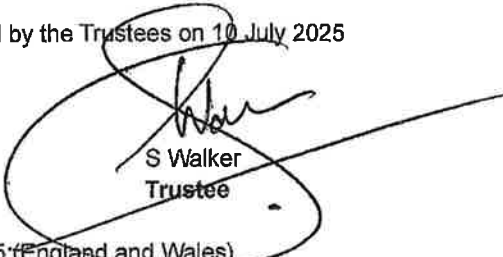
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 10 July 2025

  
D Treneer  
Trustee

  
S Walker  
Trustee

Company registration number 07227205 (England and Wales)

# HOLLAND ROAD BAPTIST CHURCH TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	26		(26,516)		(42,634)
<b>Investing activities</b>					
Purchase of property, plant and equipment		-		(5,046)	
Investment income received		28,213		29,116	
<b>Net cash generated from investing activities</b>			28,213		24,070
<b>Financing activities</b>					
Repayment of borrowings		(3,789)		(4,014)	
<b>Net cash used in financing activities</b>			(3,789)		(4,014)
<b>Net decrease in cash and cash equivalents</b>			(2,092)		(22,578)
Cash and cash equivalents at beginning of year			576,460		599,038
<b>Cash and cash equivalents at end of year</b>			574,368		576,460

# HOLLAND ROAD BAPTIST CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### 1 Accounting policies

#### Company information

Holland Road Baptist Church Trust is a private company limited by guarantee incorporated in England and Wales and registered charity, number 1136471. The registered office is 71 Holland Road, Hove, East Sussex, BN3 1JN.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Church is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention as modified to include freehold investment properties 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

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. These include donations and other incoming resources receivable or generated for the objects of the Church without further specified purposes which are available as general funds or set aside by the trustees as designated funds.

##### Unrestricted General:

The General fund oversees the day to day work of the Church and incorporates the missionary work of the Church.

##### Designated:

Legacies General - Monies from legacies not as yet allocated.

Legacies World Mission - Money set aside specifically for World Mission.

Reserve - The sum of £85,000 is set aside as a general reserve in accordance with best practice.

##### Restricted Funds

These funds are to be used for specific purposes as laid down by the donor. Expenditure that meets these criteria is charged to the fund together with the appropriate management and support costs.

Property Fund - The property owned by the Trust other than the Church.

# HOLLAND ROAD BAPTIST CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **1 Accounting policies (Continued)**

#### **1.4 Income**

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

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

#### **1.5 Expenditure**

Resources expended are recognised in the period in which they are incurred and allocated to the particular cost centre to which they relate, including support costs. These costs include irrecoverable VAT.

#### **1.6 Property, plant and equipment**

Property, plant and equipment are measured at cost, net of depreciation and any impairment losses. Details of the individual properties are given below:

##### **Freehold property. Church Premises: 71 Holland Road, Hove, East Sussex**

There is no record of original cost. In the opinion of the Trustees it is impractical to place a market value on the site. The property is held on Trust by The Baptist Union Corporation as custodial Trustee.

##### **Freehold property. 65 Holland Road, Hove, East Sussex**

The Charity elected to revalue the freehold property on the date of transition to FRS 102 SORP (1 January 2015) and to use this value as the deemed cost of the property in accordance with the transitional provision contained in section 35.10 (c) of FRS102.

##### **Fixtures, fittings and equipment**

Fixtures, Fittings and Equipment costing in excess of £2,500 are capitalised. All Fixtures, Fittings and Equipment are depreciated on a straight line basis over 5 years.

##### **Depreciation**

Freehold land is not depreciated. Freehold buildings are also not depreciated as it is the policy of the Trustees that they be maintained to such a standard that their residual value is not less than the carrying value at any given time.

Land and buildings	not applicable
Fixtures, fittings & equipment	20% straight line

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.

#### **1.7 Investment property**

A freehold investment residential property in 17 May Road, Brighton was purchased in 2021 to earn rental income and/or capital appreciation and is shown at fair value.

#### **1.8 Impairment of non-current 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).



# HOLLAND ROAD BAPTIST CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies (Continued)

#### 1.9 Cash and cash equivalents

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

#### 1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Basic financial assets include trade and other receivables and cash and bank balances. Basic financial liabilities including trade and other payables where trade payables are obligations to pay for goods or services that have been acquired on the ordinary course of operations from suppliers.

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

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

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

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

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

Trade payables 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 payables 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.

#### 1.11 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.

#### 1.12 Retirement benefits

The Church contribute to the defined pension contribution scheme of certain staff. The contributions payable for the year are charged in the Financial Statements as part of salaries.

#### 1.13 Grant Making Policy

The Trust supports by the provision of financial grants to Christian organisations whose own activities are in accordance with the Trust's objectives. The Church also supports long term missionary partners connected with the Church or the Baptist Union.

# HOLLAND ROAD BAPTIST CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	518,827	-	518,827	443,722	-	443,722
Other	-	-	-	-	12,000	12,000
	<u>518,827</u>	<u>-</u>	<u>518,827</u>	<u>443,722</u>	<u>12,000</u>	<u>455,722</u>
<b>Donations and gifts</b>						
Donations and gifts	422,743	-	422,743	384,396	-	384,396
Tax refunds	96,084	-	96,084	59,326	-	59,326
	<u>518,827</u>	<u>-</u>	<u>518,827</u>	<u>443,722</u>	<u>-</u>	<u>443,722</u>

### 3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Charitable activities</b>		
Rental Income - Cottage	8,757	9,400
Church Weekend	-	7,772
Rental Income - Use of premises	3,917	1,565
World Mission Income	5,388	22,954
	<u>18,062</u>	<u>41,691</u>

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	21,342	22,205
Interest receivable	6,871	6,911
	<u>28,213</u>	<u>29,116</u>

# HOLLAND ROAD BAPTIST CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 5 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
<b>Direct costs</b>		
Staff costs	246,187	237,623
Depreciation and impairment	1,518	1,518
Pastoral expenses	9,250	2,080
Visiting speakers	452	-
Church Weekend and conferences	2,505	12,060
Premises for parking	1,219	5,281
Outreach	1,016	989
Music and drama	2,139	2,009
Books and purchases	743	1,088
Catering	1,867	2,322
Youthwork and other	7,712	8,766
Mission Trips - Ethiopia	931	19,260
Training	1,254	2,040
Group Ministries	4,537	1,049
Sundries	3,263	3,098
Church equipment repairs & maintenance	4,859	4,795
Electricity, gas and water	17,476	15,726
Insurance	11,387	10,826
Repairs and Maintenance	58,887	31,537
Small Equipment	1,006	1,556
Licences and Subscriptions	2,584	2,470
Legacy expenditure (sundry)	446	125
Restore - sundry expenses	4,968	5,961
Legacy - Ethiopia and Sundry	-	8,356
	<u>386,206</u>	<u>392,535</u>
Grant funding of activities (see note 6)	89,407	94,713
<b>Share of support and governance costs (see note 7)</b>		
Support	69,416	70,065
Governance	8,092	5,695
	<u>553,121</u>	<u>563,008</u>
<b>Analysis by fund</b>		
Unrestricted funds	553,121	551,008
Restricted funds	-	12,000
	<u>553,121</u>	<u>563,008</u>

# HOLLAND ROAD BAPTIST CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 6 Grants payable

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Grants to institutions:		
Christians Against Poverty	21,775	20,827
General Gifts to organisations	500	500
Global Partners	9,420	11,972
Missionary	21,009	17,433
Missionary Partners	1,428	6,689
Other	-	-
	<u>54,132</u>	<u>57,421</u>
Grants to individuals	<u>35,275</u>	<u>37,292</u>
	<u><u>89,407</u></u>	<u><u>94,713</u></u>

### 7 Support costs allocated to activities

	Charitable expenditure 2024 £	Total 2023 £
Staff costs	52,286	50,560
Telephone	4,028	4,330
Office and administration	14,873	15,175
Governance	6,321	5,695
	<u>77,508</u>	<u>75,760</u>
	<u><u>2024</u></u>	<u><u>2023</u></u>
	<u>£</u>	<u>£</u>
<b>Governance costs comprise:</b>		
Independent examination fees	1,200	1,260
Accountancy	3,180	3,000
Legal and professional	1,038	990
Bank Charges	778	445
Loan Interest	125	-
	<u>6,321</u>	<u>5,695</u>

# HOLLAND ROAD BAPTIST CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

8	Net movement in funds	2024 £	2023 £
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The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,200	1,260
Depreciation of owned property, plant and equipment	1,518	1,518

## 9 Trustees

Trustees are reimbursed any expense costs directly incurred on behalf of the Church. These are not considered material to disclose.

The aggregate donations from the Trustees to the Church during the year was £54,840 (2023:£16,741).

### Trustee Remuneration

The following were trustees during the year that received salaries and pension contributions in respect of their work as employees of the Church as allowed within the Memorandum and Articles of Association.

2024	Salaries £	Employer NIC £	Employer Pension Contributions £
D Treneer	48,149	5,389	5,838
S Walker	36,480	3,779	4,422
2023	Salaries £	Employer NIC £	Employer Pension Contributions £
D Treneer	46,323	5,137	5,610
S Walker	34,800	3,547	4,252

## 10 Employees

The average monthly number of full and part time employees during the year was:

	2024 Number	2023 Number
Direct church activities	9	9
Support	3	2
Total	12	11

# HOLLAND ROAD BAPTIST CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 10 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	254,837	247,978
Social security costs	19,310	16,472
Other pension costs	24,326	23,733
	<u>298,473</u>	<u>288,183</u>

#### Volunteers

The Trustees extend their thanks to numerous volunteers who give so sacrificially in both time and resource into the vision of the Church.

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

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>159,680</u>	<u>152,691</u>

### 11 Net gains/(losses) on investments

	Unrestricted funds	Total
	2024 £	2023 £
Revaluation of investment properties	<u>(25,000)</u>	<u>-</u>

### 12 Taxation

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

# HOLLAND ROAD BAPTIST CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 13 Property, plant and equipment

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2024	1,200,000	57,590	1,257,590
At 31 December 2024	1,200,000	57,590	1,257,590
<b>Depreciation and impairment</b>			
At 1 January 2024	-	53,044	53,044
Depreciation charged in the year	-	1,518	1,518
At 31 December 2024	-	54,562	54,562
<b>Carrying amount</b>			
At 31 December 2024	1,200,000	3,028	1,203,028
At 31 December 2023	1,200,000	4,546	1,204,546

### 14 Investment property

	2024 £
<b>Fair value</b>	
At 1 January 2024	450,000
Net gains or losses through fair value adjustments	(25,000)
At 31 December 2024	425,000

Investment property comprises of the 17 May Road property, Brighton, East Sussex. It was revalued by Kendrick Property Services at 31 December 2024 resulting in the reduction of £25,000 in market value

### 15 Trade and other receivables

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other receivables	14,659	2,461
Prepayments and accrued income	3,923	3,792
	18,582	6,253

# HOLLAND ROAD BAPTIST CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 16 Current liabilities

	2024 £	2023 £
Other taxation and social security	5,906	4,368
Baptist Union Corporation Ltd (Loan)	3,913	3,913
Other payables	566	1,757
Accruals	4,380	4,200
	<u>14,765</u>	<u>14,238</u>

### 17 Non-current liabilities

	2024 £	2023 £
Baptist Union Corporation Ltd	<u>17,029</u>	<u>20,818</u>

### 18 Borrowings (see note 22)

		2024 £	2023 £
Payable within one year	(see note 16)	3,913	3,913
Payable after one year	(see note 17)	17,029	20,818
		<u>20,942</u>	<u>24,731</u>

### 19 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>24,326</u>	<u>23,733</u>

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.

### 20 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 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
Property Fund	<u>1,167,535</u>	<u>-</u>	<u>-</u>	<u>1,167,535</u>



# HOLLAND ROAD BAPTIST CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 20 Restricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Property Fund	1,167,535	-	-	1,167,535
Hall Flooring Fund	-	12,000	(12,000)	-
	<u>1,167,535</u>	<u>12,000</u>	<u>(12,000)</u>	<u>1,167,535</u>

The Properties are stated at cost of £1,200,000 within the balance sheet. The difference of £32,465 compared to the fund balance represents money raised through unrestricted funds.

#### 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 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
Legacies General	28,038	-	(446)	-	27,592
Reserve fund	85,000	-	-	-	85,000
Legacies World Mission	15,693	1,300	(700)	-	16,293
General funds	905,937	563,802	(551,975)	(25,000)	892,764
	<u>1,034,668</u>	<u>565,102</u>	<u>(553,121)</u>	<u>(25,000)</u>	<u>1,021,649</u>

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
Legacies General	36,609	-	(8,571)	-	28,038
Reserve fund	85,000	-	-	-	85,000
Legacies World Mission	24,049	-	(8,356)	-	15,693
General funds	925,489	514,529	(534,081)	-	905,937
	<u>1,071,147</u>	<u>514,529</u>	<u>(551,008)</u>	<u>-</u>	<u>1,034,668</u>

# HOLLAND ROAD BAPTIST CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>			
Property, plant and equipment	35,493	1,167,535	1,203,028
Investment properties	425,000	-	425,000
Current assets/(liabilities)	578,185	-	578,185
Long term liabilities	(17,029)	-	(17,029)
	<u>1,021,649</u>	<u>1,167,535</u>	<u>2,189,184</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Property, plant and equipment	37,011	1,167,535	1,204,546
Investment properties	450,000	-	450,000
Current assets/(liabilities)	568,475	-	568,475
Long term liabilities	(20,818)	-	(20,818)
	<u>1,034,668</u>	<u>1,167,535</u>	<u>2,202,203</u>

### 23 Baptist Pension Fund Deficit

This is a loan from the Baptist Union to enable the Church to cover its contributions for the past deficit of The Baptist Pension Fund. The loan is repaid over a 15 year term from 5 March 2018 with interest charged at 4.25% p.a.

### 24 Operating lease commitments

#### Lessee

	2024 £	2023 £
Within one year	3,922	3,922
Between two and five years	9,805	13,727
	<u>13,727</u>	<u>17,649</u>

# HOLLAND ROAD BAPTIST CHURCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 25 Related party transactions

There were no further related party transactions other than disclosed in the note 9 (2023 - none).

26 Cash absorbed by operations	2024 £	2023 £
Deficit for the year	(13,019)	(36,479)
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(28,213)	(29,116)
Fair value gains and losses on investment properties	25,000	-
Depreciation and impairment of property, plant and equipment	1,518	1,518
<b>Movements in working capital:</b>		
(Increase)/decrease in trade and other receivables	(12,329)	20,582
Increase in trade and other payables	527	861
<b>Cash absorbed by operations</b>	<b>(26,516)</b>	<b>(42,634)</b>

### 27 Analysis of changes in net funds

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	576,460	(2,092)	574,368
Loans falling due after more than one year	(20,818)	3,789	(17,029)
	<u>555,642</u>	<u>1,697</u>	<u>557,339</u>