

**WESTBOURNE PARK BAPTIST CHURCH**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2025**

**Charity Number 1143988**  
**Company Number 07775348**

**WESTBOURNE PARK BAPTIST CHURCH**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2025**

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**WESTBOURNE PARK BAPTIST CHURCH**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

The trustees have pleasure in submitting their report together with the financial statements for the year ended 31 March 2025. These financial statements have been prepared in accordance with statutory requirements, the Memorandum & Articles of Association, the Companies Act, FRS 102 and the Charities' Statement of Recommended Practice (Charities SORP (FRS 102)).

**Reference and Administrative Information**

**Charity registration number**            1143988

**Company registration number**        07775348

**Registered office**                        Porchester Road, London, W2 5DX

**Trustees/Directors**

Stuart Elmes (Pastor)  
 Abena Boateng  
 Elizabeth Welch (Assistant Pastor)  
 Geoffrey Biggs  
 Kenneth Asiedu

The key management personnel are the Trustees.

**Deacons**                                    Iretiola Badamosi  
     Lorna Glasgow

**Bankers**                                    CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent,  
     ME19 4JQ

**Auditor**                                    Xeinadin Audit Limited, 5 Robin Hood Lane, Sutton, Surrey SM1 2SW

**Solicitors**                                  Wellers Law Group, 65 Leadenhall Street, London, EC3A 2AD

**Pensions**                                  Lucas Fettes Financial Planning, Lakeside 500, Old Chapel Way,  
     Broadland Business Park, Norwich, NR7 0WG



**WESTBOURNE PARK BAPTIST CHURCH**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**  
 (continued)

## **Objectives and Activities**

### **Objects of the charity**

Westbourne Park Baptist Church seeks to advance the Kingdom of God wherever we are, through loving God and loving people. The formal objects in the governing document are the advancement of the Christian Faith in accordance with the principles of the Baptist denomination and the advancement of education and other charitable purposes.

The church is registered as a Charitable Company with the Charity Commission, registered number 1143988. It is also registered with Companies House, registered number 07775348.

### **Achievements and performance**

A visible way that we show our love for God is our Worship Services on a Sunday morning. We have seen a growth in attendance across the year, and our services have been a blessing for us as a church.

This growth has been directly linked to our new Pastor, Rev Stuart Elmes, joining us from 1<sup>st</sup> October 2024. This has brought a reset to the church following the impact of COVID-19 and the following 3 years of interregnum. There has been increased attendance at church, baptism services, new church members, and a relaunch of small groups that had not fully recovered from the disruption of the pandemic.

The church continues to live stream our worship services, and there has also been a growth in the number of people who watch via YouTube.

We have continued to have an active prayer team, who pray together 5 days a week on Zoom to enable people to join from home. The once a month 'in person' prayer meeting in the church building, has also grown in attendance and in its impact on the spiritual life of the church. We continued to use our prayer text service to communicate urgent requests for prayer, and a weekly email communication goes out to the church family and wider friends.

Financially, Church members, including the trustees, make a significant contribution to the running of the church's activities. Around 70% of the church membership remain actively involved in the church.

In planning the activities the trustees have had regard to the guidance on public benefit issued by the Charity Commission. Westbourne Park Food Pantry, which started in March 2021, has grown as an activity that connects with the local community, providing food support and offering dignity, choice and hope for people challenged by the rising cost of living.

### **Grant making policy**

Westbourne Park Baptist Church gives away a tithe of its donated income. The approach for this is to support International, National and Local organisations. Members of the church can propose causes for this money to go towards, and this is reviewed every few years by the membership, to ensure money is being directed in the right ways. Part of the donation is given to the Baptist World Mission and also to Baptist Home Mission, as part of the church's identification with the worldwide Baptist family. On occasions the church will also support pastoral needs for people in the church where a need is made known, seeking to not just give money, but also to help people to sustain change in areas of their life that may need support, such as budgeting skills and money management.

### **Risks and uncertainties**

The trustees have identified that the principal risk affecting the church is the continued impact on income due to the bookings for the building being less than planned for. This risk is being managed by minimal contracted staff with casual contract staff working for evenings and weekend bookings.



**WESTBOURNE PARK BAPTIST CHURCH**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**  
 (continued)

**Risks and uncertainties (continued)**

The budget setting process for 2025/2026 has been done by separating the 3 entities of the church, the venue and the food pantry, providing greater clarity of where there is shortfall. The church budget is covering its costs, with the venue needing increased income from bookings and the food pantry needing more funding to support its costs.

**Fundraising**

The Church does not employ outside or commercial fund-raisers, and does not make appeals for funds beyond its members. The Church has not subscribed to any fund-raising regulator and has received no complaints about its fundraising activities. Other than publicly inviting an offering at every service when the building is open, we do not engage in persistent fundraising or intrusive fundraising practices with any of our donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. The church has received funding for the Food Pantry from Westminster City Council, who asked the church to set up and provide this service.

**Financial review**

The accounts for the year show a deficit of £1,559 compared to a deficit of £112,956 in 2024. Total income has increased due to the increase in activity of the Food Pantry, supported by funding from Westminster City Council as mentioned above.

The budget for the year was monitored and reviewed throughout the year. The tithes and offerings from the church members and attenders has been maintained.

**Reserves**

The total funds held by the church at the end of the year were £7,034,396 (2024: £7,035,955) of which £7,052,059 (2024: £7,058,402) is invested in fixed assets. The free reserves, defined as the amounts held in general funds excluding the amount invested in property and equipment were £23,657 (2024: £18,276). The Trustees have established a policy whereby free reserves held by charity should be between 2 and 4 months of committed operating expenses. The free reserves were within this policy at the year end.

**Structure, Governance and Management**

**Governing Document**

Memorandum and Articles of Association dated 15 September 2011.

**Government**

The policy and operating decision of the charity rest with the trustees who meet regularly to monitor the activities of the church. New trustees are appointed by church members by the passing of an ordinary resolution at a general meeting. Trustees receive induction and training during their meetings and through ongoing updates as guidance is received.

The Pastors are part of the key management personnel of the church and receive a stipend which is set with reference to recommendations from the Baptist Union. From 1<sup>st</sup> October 2024 this has applied to the Pastor and Assistant Pastor.

The church works closely with the Westbourne Park Family Centre which runs its activities in the church building but is constituted as a separate charity.

**Property**

The Baptist Union Corporation Limited are the custodian trustees for the manse and the church property that belong to the church.



**WESTBOURNE PARK BAPTIST CHURCH**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**  
 (continued)

**Statement of trustees' responsibilities**

The trustees who are also the directors are responsible for preparing the Annual Report and the financial statements in accordance with 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).

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 charitable company and of the income and expenditure, of the charitable company for that period.

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 judgments and accounting 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 a going concern basis unless it is inappropriate to assume that the company will be able to continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

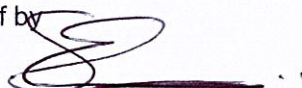
The above report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by

Elizabeth Welch



Stuart Elmes



Date: 18 November 2025



**WESTBOURNE PARK BAPTIST CHURCH**  
**INDEPENDENT AUDITOR'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

### **Opinion**

We have audited the financial statements of Westbourne Park Baptist Church (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of 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 charitable company's affairs as at 31 March 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 requirements of the Companies Act 2006.

### **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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 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, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.



**WESTBOURNE PARK BAPTIST CHURCH**  
**INDEPENDENT AUDITOR'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

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

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

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

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

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

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

Based on our understanding of the company, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.



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**WESTBOURNE PARK BAPTIST CHURCH**  
**INDEPENDENT AUDITOR'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

We determined that the principal risks were related to presentation of separately disclosed items, revenue recognition including venue hire, donated and restricted income and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to, agreeing financial statement disclosures to underlying supporting documentation, testing income from source documentation to accounting records, reviewing trustees minutes, evaluating the internal controls and identifying and testing journal entries.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

**Miriam Hickson FCA (Senior Statutory Auditor)**  
**for and on behalf of Xeinadin Audit Limited**  
**Statutory Auditor**  
**Chartered Accountants**

5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

Dated: 2025



**WESTBOURNE PARK BAPTIST CHURCH**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

		<b>2025</b>			<b>2024</b>		
		Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
<b>Note</b>							
<b>Income from:</b>							
Donations and legacies	2	110,689	225,322	336,011	100,951	139,974	240,925
Charitable activities	2	254,602	19,718	274,320	239,640	-	239,640
Other Income		<u>782</u>	<u>-</u>	<u>782</u>	<u>7,658</u>	<u>23,458</u>	<u>31,116</u>
<b>Total income</b>		<u>366,073</u>	<u>245,040</u>	<u>611,113</u>	<u>348,249</u>	<u>163,432</u>	<u>511,681</u>
<b>Expenditure on:</b>							
Charitable activities	3	<u>377,102</u>	<u>235,570</u>	<u>612,672</u>	<u>439,176</u>	<u>185,461</u>	<u>624,637</u>
<b>Total expenditure</b>		<u>377,102</u>	<u>235,570</u>	<u>612,672</u>	<u>439,176</u>	<u>185,461</u>	<u>624,637</u>
<b>Net (expenditure)/income</b>		<u>( 11,029)</u>	<u> 9,470</u>	<u>( 1,559)</u>	<u>( 90,927)</u>	<u>( 22,029)</u>	<u>(112,956)</u>
Transfers between funds		<u>262</u>	<u>( 262)</u>	<u>-</u>	<u>( 262)</u>	<u>262</u>	<u>-</u>
<b>Net movement in funds</b>		<u>( 10,767)</u>	<u> 9,208</u>	<u>( 1,559)</u>	<u>(91,189)</u>	<u>(21,767)</u>	<u>(112,956)</u>
<b>Reconciliation of funds</b>							
Total funds brought forward	10	<u>7,035,955</u>	<u>-</u>	<u>7,035,955</u>	<u>7,127,144</u>	<u>21,767</u>	<u>7,148,911</u>
<b>Total funds carried forward</b>	10	<u>7,025,188</u>	<u> 9,208</u>	<u>7,034,396</u>	<u>7,035,955</u>	<u>-</u>	<u>7,035,955</u>

The statement of financial activities includes all gains and losses in both years. These figures above relate to continuing operations in both years.

The notes on pages 11 to 18 form part of these financial statements.

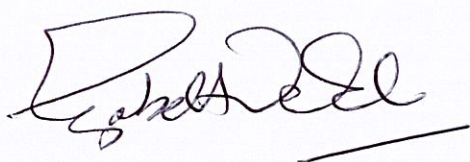


**WESTBOURNE PARK BAPTIST CHURCH**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	<i>Note</i>	<b>2025</b>	<b>2024</b>
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	6	7,052,059	7,058,402
<b>Current assets</b>			
Stock	7	4,507	2,709
Debtors	8	42,103	44,683
Cash at bank		<u>48,672</u>	<u>42,170</u>
		95,282	89,562
<b>Creditors: Amounts falling due within one year</b>	9a	(62,417)	(71,286)
<b>Net current assets</b>		<u>32,865</u>	<u>18,276</u>
<b>Total assets less current liabilities</b>		7,084,924	7,076,678
<b>Creditors: Amounts falling due after more than one year</b>	9b	( 50,528)	( 40,723)
<b>Net assets</b>	11	<u>7,034,396</u>	<u>7,035,955</u>
<b>Funds</b>			
Unrestricted Funds	10	7,025,188	7,035,955
Restricted Funds	10	<u>9,208</u>	<u>-</u>
		<u>7,034,396</u>	<u>7,035,955</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Trustees on 18 November 2025 and signed on their behalf by



Elizabeth Welch  
**Director**

The notes on pages 11 to 18 form part of these financial statements.

**Company Number 07775348**



**WESTBOURNE PARK BAPTIST CHURCH**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Cash used for operating activities</b>	(8,267)	(69,610)
<b>Cash flows from investing activities</b>		
Payments to acquire tangible fixed assets	( 1,503)	( 3,990)
<b>Cash used by investing activities</b>	( 1,503)	( 3,990)
<b>Cash flows from financing activities</b>		
Proceeds on new loans	18,778	45,000
Repayment of loans	( 2,506)	( 1,500)
<b>Cash (used)/provided by financing activities</b>	16,272	43,500
<b>Net cash inflow/(outflow)</b>	6,502	(30,100)
Cash and cash equivalents at 1 April 2024	<u>42,170</u>	<u>72,270</u>
<b>Cash and cash equivalents at 31 March 2025</b>	<u>48,672</u>	<u>42,170</u>

**Cash used for operating activities:**

<b>Net expenditure</b>	( 1,559)	(112,956)
Depreciation	7,846	9,202
Increase in stock	( 1,798)	( 117)
Decrease in debtors	2,580	3,724
Increase in creditors	(15,336)	30,537
<b>Cash used for operating activities</b>	( 8,267)	( 69,610)

**Analysis of changes in net debt**

	<b>1 April</b>	<b>Cash flows</b>	<b>Non-cash</b>	<b>31 March</b>
	<b>2024</b>		<b>changes</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>Cash and cash equivalents</i>				
Cash	42,170	6,502	-	48,672
<i>Borrowings</i>				
Loans falling due within one year	( 4,533)	(6,467)	-	(11,000)
Loans falling due after more than one year	(40,723)	(9,805)	-	(50,528)
	<u>( 3,086)</u>	<u>(9,770)</u>	<u>-</u>	<u>(12,856)</u>



**WESTBOURNE PARK BAPTIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**1. ACCOUNTING POLICIES**

Westbourne Park Baptist Church is a private company limited by guarantee incorporated in England and Wales and a registered charity. The registered office is 65 Porchester Road, London W2 5DX.

**1a. Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

**1b. Going concern**

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**1c. Donations and grant income**

Donated income is recognised when received. Grants receivable are taken into account when the charity is entitled to the income. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

Donated food is recognised as income when received. Takings from the Food Pantry are accounted for gross.

The church is heavily dependent on activity carried out by volunteers. No value is attributed to this in the financial statements.

**1d. Income from charitable activities**

Income from charitable activities is recognised in the period in which the charity is entitled to the income, it is probable that income will be received and the amount of income can be measured reliably.

**1e. Expenditure**

Expenditure, including irrecoverable VAT, when incurred by the charity, regardless or when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations. Grants for the support of overseas missionaries are accounted for on the basis of support that relates to the financial year.



**WESTBOURNE PARK BAPTIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**  
 (continued)

## **1 ACCOUNTING POLICIES (continued)**

### **1f. Funds**

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Restricted funds are amounts received where the donors have specified the purposes for which they should be used.

### **1g. Tangible fixed assets**

Fixed assets acquired for use by the charity are capitalised at cost and depreciated either over their estimated useful lives or by reducing balance unless they cost less than £500 when they are written off on purchase.

Depreciation periods and calculations are as follows:

Freehold buildings	Over 50 years, on a straight line basis
Equipment	20% - 30% reducing balance basis

No amortisation is provided on leasehold property as the residual value is considered sufficiently high to render depreciation immaterial.

### **1h. Pension costs**

The charity is a participating employer in the Baptist Union Pension Scheme which, prior to January 2012, was a multi-employer defined benefit pension scheme. The charity is unable to identify its share of the scheme's assets and liabilities therefore, as permitted by FRS 102, the entire scheme is being treated as if it were a defined contribution scheme. Further information about this defined benefits scheme, and the charity's obligation to contribute towards its funding deficit, is disclosed elsewhere in the notes to these accounts.

The charity also pays contributions to Friends Life and Aviva for the personal pension schemes of certain other employees. These costs are recognised when they fall due.

### **1i. Stock**

Donated stock is valued at £2.77 per kg.

### **1j. Debtors**

Tax recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

### **1k. Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the opening of the deposit.

### **1l. Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Income relating to grants that has been received but not yet earned is treated as deferred income.



**WESTBOURNE PARK BAPTIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**  
 (continued)

**1 ACCOUNTING POLICIES (continued)**

**1m. Financial instruments**

The charity only has financial assets and 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.

**2 INCOME**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>a Donations and legacies</b>		
Donations	94,221	80,478
Tax recoverable	20,443	20,473
Food Pantry Restricted Income:		
Grants	113,159	57,100
Other	<u>108,188</u>	<u>82,874</u>
	<u>336,011</u>	<u>240,925</u>
<b>b Charitable activities</b>		
Lettings	240,267	225,669
Grants	19,718	-
Salary recharges	<u>14,335</u>	<u>13,971</u>
	<u>274,320</u>	<u>239,640</u>

**3 EXPENDITURE**

<b>Activities undertaken directly</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Salary and pension costs (see note 5)	275,986	251,865
Other staff costs	4,654	7,750
Cost of ministries	165,399	164,503
Manse & flat running costs	11,650	69,604
Venue running costs	76,087	57,418
Subscriptions	3,785	3,646
Depreciation	<u>7,846</u>	<u>9,202</u>
	<u>545,407</u>	<u>563,988</u>
<b>Support &amp; Administration</b>		
Bank charges	555	442
Loan interest	2,748	256
Printing, postage and stationery	5,282	2,189
Telephone and internet	7,130	7,465
Accounting software	1,069	885
Sundry expenses	3,131	2,085
<b>Governance costs</b>		
Audit fee	6,372	6,000
Accounts preparation	<u>2,016</u>	<u>1,920</u>
	<u>28,303</u>	<u>21,242</u>
<b>Grant funding of activities (see note 4)</b>	<u>38,962</u>	<u>39,407</u>
<b>Total</b>	<u>612,672</u>	<u>624,637</u>



**WESTBOURNE PARK BAPTIST CHURCH**  
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 (continued)

**4 GRANTS PAYABLE**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<i>World Mission</i>		
Baptist Missionary Society	3,150	3,900
Wycliffe Bible Translation	2,062	2,700
Margaya Fellowship (Sri Lanka)	-	750
Romaine Jossph	750	-
Michael Mahon	-	150
Tearfund	500	-
Iranian Ministry	<u>1,400</u>	<u>-</u>
	<u>7,862</u>	<u>7,500</u>
<i>Home Mission</i>		
Westminster Street Pastors	500	-
Agape Arabic Christian Centre	500	-
Parish Nursing	-	1,200
BU Home Mission	3,100	3,600
Westbourne Park Family Centre	<u>27,000</u>	<u>27,107</u>
	<u>31,100</u>	<u>31,907</u>
	<u>38,962</u>	<u>39,407</u>

**5 STAFF COSTS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Gross salaries	247,398	226,108
Social security costs	10,418	8,723
Employers contribution to defined contribution pension schemes	<u>18,170</u>	<u>17,034</u>
	<u>275,986</u>	<u>251,865</u>

The average number of employees during the year was 19 (2024: 18). No employee (2024: nil) was paid more than £60,000.

E Welch and S Elmes each received a stipend of £25,035 and £31,735 respectively (2024: E Welch: £25,382 S Elmes £15,900) in their capacity as assistant pastor and pastor, and not as trustees. Pension contributions of £6,460 (2024: £4,485) were paid on their behalf. Payments are permitted in the company's governing document.

E Welch and S Elmes both represent the key management of the company and the total employee benefits (including employer's national insurance and pension contributions) were £73,197 (2024: £51,362).

No remuneration was paid to any other trustee during the year. No trustee expenses were claimed by trustees.



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**6 TANGIBLE FIXED ASSETS**

	Freehold Properties £	Leasehold Property £	Equipment & Furniture £	Computers £	Total £
<b>Cost</b>					
At 1 April 2024	56,302	6,976,011	121,483	13,172	7,166,968
Additions	-	-	874	629	1,503
At 31 March 2025	<u>56,302</u>	<u>6,976,011</u>	<u>122,357</u>	<u>13,801</u>	<u>7,168,471</u>
<b>Depreciation</b>					
At 1 April 2024	5,472	-	91,454	11,640	108,566
Charge for the year	<u>1,017</u>	<u>-</u>	<u>6,181</u>	<u>648</u>	<u>7,846</u>
At 31 March 2025	<u>6,489</u>	<u>-</u>	<u>97,635</u>	<u>12,288</u>	<u>116,412</u>
<b>Net book value</b>					
At 31 March 2025	<u>49,813</u>	<u>6,976,011</u>	<u>24,722</u>	<u>1,513</u>	<u>7,052,059</u>
At 31 March 2024	<u>50,830</u>	<u>6,976,011</u>	<u>30,029</u>	<u>1,532</u>	<u>7,058,402</u>

*Freehold properties*

The church property was acquired by the predecessor trust in 1875 and the original cost is considered to have been fully depreciated prior to the building project. 2 Westbourne Park Villas (Manse and flat) were acquired by the predecessor trust in 1920.

*Leasehold property*

The new church premises were funded by Dolphin Square Foundation in return for a long lease of the church site, from 2019.

**7 STOCK**

	2025 £	2024 £
Stock	<u>4,507</u>	<u>2,709</u>

**8 DEBTORS**

	2025 £	2024 £
Trade debtors	16,949	13,855
Income tax recoverable	20,373	18,506
Prepayments and accrued income	4,781	5,891
Other debtors	-	<u>6,431</u>
	<u>42,103</u>	<u>44,683</u>



**WESTBOURNE PARK BAPTIST CHURCH**  
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(continued)

**9 CREDITORS:****9a Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,975	20,823
Accruals and deferred income	48,823	44,198
Other taxes and social security	-	1,732
Other creditors – LBPB loan	4,500	4,533
Other creditors – other loan	<u>6,500</u>	<u>-</u>
	<u>62,417</u>	<u>71,286</u>

**9b Amounts falling due after one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other creditors – LBPB loan	38,250	40,723
Other creditors – other loan	<u>12,278</u>	<u>-</u>
	<u>50,528</u>	<u>40,723</u>

The loan from the London Baptist Property Board is charged interest at a variable rate. At 31 March 2025 the interest rate was 6.50%. The loan is repayable over 10 years to be fully repaid by 28 February 2034.

The other loan is interest free.

**10 FUNDS**

	<b>Balance as at 1 April 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance as at 31 March 2025 £</b>
<i>Restricted Funds</i>					
Food Pantry	-	221,347	(213,272)	(262)	7,813
Warm Welcome Café	-	19,718	( 19,718)	-	-
Paddington Welfare	-	900	( 390)	-	510
Iran	-	995	( 995)	-	-
Sabbatical	-	1,780	( 895)	-	885
Funeral	<u>-</u>	<u>300</u>	<u>( 300)</u>	<u>-</u>	<u>-</u>
	-	245,040	(235,570)	(262)	9,208
<i>Unrestricted Funds</i>					
General	9,114	366,073	(377,102)	1,279	(636)
Designated fixed assets fund	<u>7,026,841</u>	<u>-</u>	<u>-</u>	<u>(1,017)</u>	<u>7,025,824</u>
	<u>7,035,955</u>	<u>611,113</u>	<u>(612,672)</u>	<u>-</u>	<u>7,034,396</u>

The Food Pantry fund represents grants and other income received to run a food pantry. There was a small shortfall in the prior year which has been covered by a transfer from the general fund and was repaid this year.

The Warm Welcome Café fund represents grants and other income received to run a café alongside the food pantry.

The Paddington Development Trust fund represents funding an apprentice in premises management.

The Paddington Welfare fund and Iran fund relate to specific donations received which have been passed on to the relevant charity.

The Flat Refurbishment fund represents income received for the refurbishment of the flat held by the charity.

The Sabbatical fund is donations given to support the pastor whilst on sabbatical.



**WESTBOURNE PARK BAPTIST CHURCH**  
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(continued)

**10 FUNDS (continued)**

	Balance as at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance as at 31 March 2024 £
<i>Restricted Funds</i>					
Food Pantry	21,767	139,974	( 162,003)	262	-
Warm Welcome Café	-	15,519	( 15,519)	-	-
Paddington Development Trust	-	2,486	( 2,486)	-	-
Paddington Welfare	-	200	( 200)	-	-
Flat Refurbishment	-	4,662	( 4,662)	-	-
Iran	-	591	( 591)	-	-
	<u>21,767</u>	<u>163,432</u>	<u>(185,461)</u>	<u>262</u>	<u>-</u>
<i>Unrestricted Funds</i>					
General	99,266	348,249	(439,176)	775	9,114
Designated fixed assets fund	<u>7,027,878</u>	<u>-</u>	<u>-</u>	<u>( 1,037)</u>	<u>7,026,841</u>
	<u>7,148,911</u>	<u>511,681</u>	<u>(624,637)</u>	<u>-</u>	<u>7,035,955</u>

**11 ANALYSIS OF NET ASSETS**

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2025 £
Designated fixed assets fund	7,025,824	-	-	7,025,824
Restricted Funds	-	9,208	-	9,208
General	<u>26,235</u>	<u>23,657</u>	<u>(50,528)</u>	<u>( 636)</u>
Total	<u>7,052,059</u>	<u>32,865</u>	<u>(50,528)</u>	<u>7,034,396</u>

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total 2024 £
Designated fixed assets fund	7,026,841	-	-	7,026,841
General	<u>31,561</u>	<u>18,276</u>	<u>(40,723)</u>	<u>9,114</u>
Total	<u>7,058,402</u>	<u>18,276</u>	<u>(40,723)</u>	<u>7,035,955</u>

**12 PENSIONS**

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme, previously known as the Baptist Ministers Pension Fund, started in 1925. At the beginning of the financial year, the scheme comprised of a defined benefits scheme which was closed to future accrual on 31 December 2011 and a defined contribution plan which was opened in January 2012. The assets of the Scheme are held separately from those of the Employer and the other participating employers.



**WESTBOURNE PARK BAPTIST CHURCH**  
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(continued)

**12 PENSIONS (continued)**

For the current financial year, the pension provision for members of the Scheme is being made through the Defined Contribution (DC) Plan. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. Furthermore, members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

In October 2024, the insurance company Just Group completed a buy out of the liabilities of the closed defined benefit scheme. From that date any remaining liability of the participating scheme members to defined benefit scheme ceased and the £1 per month deficit contributions payable by the participating employers which were agreed in the recovery plan approved in August 2022 also ceased from that date. Administration of the closed defined benefit scheme transferred from the pension trustees to Just Group from that date.

**13 NET INCOME/(EXPENDITURE)**

This is stated after charging:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation	7,846	9,202
Operating Leases	<u>5,061</u>	<u>1,469</u>

**14 OPERATING LEASE COMMITMENTS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Within 1 year	4,080	1,272
After one year but within five years	<u>13,169</u>	<u>3,244</u>
	<u>17,249</u>	<u>4,516</u>

**15 RELATED PARTY TRANSACTIONS**

The trustees donated a total of £23,110 (2024: £19,920 ) without any restrictions to the church.

One of the trustees is the CEO, and another is the trustee of Westbourne Park Family Centre (WPFC) from which the church received rental income of £64,461 (2024: £49,871) and bookkeeping and photocopier contributions of £15,020 (2024: £14,671). The church also granted WPFC £27,000 (2024: £27,107) towards their work in the community, as part of the church's own ministry work.

The church owed E Welch £18,500 (2024: £18,778) in respect of expenditure that she had paid on behalf of the church.

B Wright, brother-in-law of E Welch, received £6,218 in 2024 for restoration works to the church flat. No balance was outstanding at year end.

Remuneration of £1,875 (2024: £3,328 ) was paid to family members of trustees.