

**WATNALL ROAD BAPTIST CHURCH**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS**

**31ST MARCH 2025**

**Charity Number: 1144186**

**PELLS CHARTERED ACCOUNTANTS  
17 Newstead Grove  
NOTTINGHAM  
NG1 4GZ**

# **WATNALL ROAD BAPTIST CHURCH**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025**

| <b>Contents</b>                               | <b>Page</b> |
|---|-------------|
| Trustees' Annual Report                       | 1/6         |
| Independent Examiner's Report to the Trustees | 7           |
| Statement of Financial Activities             | 8           |
| Statement of Financial Position               | 9           |
| Notes to the Financial Statements             | 10/20       |

# **WATNALL ROAD BAPTIST CHURCH**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025**

### **TRUSTEES' ANNUAL REPORT**

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 31st March 2025.

#### **Reference and Administrative Details**

**Registered Charity Name** Watnall Road Baptist Church

**Charity Registration** 1144186

**Number Principal Office** Watnall Road  
Hucknall  
NOTTINGHAM  
NG156SG

**The Trustees** Rev S J Robinson  
Mr M J Little (appointed 1st September 2024)  
Mrs L J Sims (appointed 25th November 2024)  
Mr A Cable (appointed 16th April 2024)  
Mrs L Cain  
Mrs Y Campbell  
Mr T L Clay  
Mr AJ Clay  
Mr O Famodile (appointed 16th April 2024)  
Mr G Conway (appointed 16th April 2024)  
Mrs K E Cooper  
Mrs F Daft (resigned 16th April 2024)  
Mrs A Francis  
Mr M Hodge  
Dr E H McVicar (resigned 16th April 2024)

**Accountants** Pells Chartered Accountants  
17 Newstead Grove  
NOTTINGHAM  
NG1 4GZ

# **WATNALL ROAD BAPTIST CHURCH**

## **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025**

### **Structure, Governance and Management**

Members of the Church are accepted in accordance with the Constitution which requires them to be baptised by immersion upon personal profession of faith or persons seeking membership who have not been baptised in the manner described in the Union's Declaration of Principle, may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith.

Church Members shall meet together in a Church Members' Meeting under the guidance of the Holy Spirit and under the Lordship of Christ to discern the mind of God in the affairs of the Church.

The Church Members' Meeting shall have reserved authority in the appointment and removal of a Minister, the appointment and removal of Charity Trustees, decisions related to church property including (without limitation) any purchase, sale, lease, mortgage, or redevelopment of property, the administration of the membership list, and the closure of the Church.

### **Objectives and Activities**

#### Charitable Objects

The Charity is governed by a constitution that states that the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the World.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's public benefit guidance.

#### Objectives and Activities

In order to achieve the principal objective which is set out above, the Church provides a variety of activities, both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him and living Lord.

Central to work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.15. am and on the third Sunday of each month at 4.00 pm.

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

The Church runs a series of house groups for the growth of faith and discipleship in the homes of some Members.

The Church is responsible for a Toddler Group which meets in the Church premises on Wednesday and Thursday afternoons, with the purpose of assisting the community and demonstrating the love of Jesus Christ. From time to time the Church runs courses in parenting, and courses for people interested in discovering more about Christianity, entitled 'Just Looking' and 'Alpha'.

In fulfilling the Purpose, the Church will engage in a range of activities either on its own or with others that will vary from time to time with activities be initiated, expanded, or closed, as appropriate. The activities included "regular public worship, prayer, Bible study, preaching and teaching", baptism, as defined in the Union's Declaration of Principle;

"the Communion of the Lord's Supper which is observed at least once a month"; evangelism and mission, locally, regionally, nationally and internationally"; the teaching, encouragement, welcome and inclusion of young people; "nurture and growth of Christian disciples";

# WATNALL ROAD BAPTIST CHURCH

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

### Objectives and Activities (Continued)

"education and training for Christian and community

service"; "giving and encouraging pastoral care";

"supporting and encouraging charitable social action in the United Kingdom and abroad";

"encouraging relationships with and supporting Baptists and other Christians"

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

The Church has read the Charity Commission guidance on public benefit and is satisfied that the activities outlined above clearly demonstrate that the Charity is providing a benefit to the public.

### Ministers Report

Since our last annual report, there have been some very significant and encouraging moments in the life of the church. Our Ministry Team has grown with the appointment of Matt Little as our Youth Team Leader and Lisa Sims as our Children and Families' Team Leader. We really are blessed with the staff team we have, and I'm thankful for the strength and unity we enjoy together. The work of both youth and children and families has grown significantly under Matt and Lisa's leadership as seen by the numbers attending our midweek and holiday activities as well as on Sundays. My thanks go to all the volunteers who support this work and who 'kept things going' whilst we sought God's guidance in Matt and Lisa's appointments.

Mother's Day and Giving Services were recent highlights, managed collaboratively by the planning team. And we have been blessed by the number of baptisms we have recently seen which fulfils the church mission of helping people to find and follow Jesus. These services are always a clear sign of God at work among us. It has also been wonderful to see new people continuing to come and find a home here. We need to develop church attendees so that they become "members, not as members of a club, but as partners as we shift the culture of church meetings.

My preaching and ministry have undergone a "paradigm shift" in the last few years following the adoption of the principles and practices of the Further Faster Network (FFN). The FFN conference was another highlight. It was great to attend with a group from church, and I valued the chance to hear excellent teaching and to see how much Katie and James, who came along, gained from the experience. The FFN material is all about reaching people which resonated with me from the start and led me to rethink the way that I preach, breaking out of the rut and looking again at how to communicate to all the church.

At present, a lot of my focus is on reshaping our ministry teams. I've been working with each one around three key questions: *What are we here for? Why do we do it? How do we do it?* The aim is that each team develops a simple mission statement and works as a system rather than being dependent on just one person. That way, if someone needs to step back, the ministry continues and flourishes. This has already led to the reshaping of the Welcome Team, which has been brought together with Prayer and Coffee into a wider Sunday team. These ministries may sometimes be underrated, but they are vital in making people feel welcomed, cared for, and ready to meet the Lord. The 4 o'clock team has also been reshaped, and in time we will work through this process with all our teams.

Alongside that, we are exploring a more effective way of managing volunteering, inspired by the Dream Team model at Emsworth Baptist Church. The principle is to make volunteering simple, joined up and sustainable. It will take some time to set up, but it's a significant step forward. And running alongside all this is our strategic priority of discipleship – investing in how we can help people not just believe, but also to become radical disciples of Jesus.

So there is much to give thanks for: baptisms, youth, new families and others finding a home at Watnall Road; teams growing in strength and clarity and much to look forward to as we continue together on this journey.

Blessings

Rev Simon J Robinson MA

Lead Minister

# WATNALL ROAD BAPTIST CHURCH

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

### Financial Review

The financial statements for the year ended 31st March 2025 are presented in the format for submission to the Charities Commission. The statement of financial activities and the balances are accompanied by a series of notes. These notes provide details to help our understanding of the main statements and are contained on pages 10 to 20 of the accounts. Note 1 states the basis of the accounts in accordance with the requirements of the Charities Act 2011.

In summary:

|  |               |                       |
|--|---------------|-----------------------|
| Incoming resources of                          | £202,233      | (£189,887 in 2023/24) |
| Resources expended of                          | £200,161      | (£179,010 in 2023/24) |
| Net income (expenditure)                       | £2,072        | (10,877 in 2023/24)   |
| Actual gains on defined benefit pension scheme | £0            | (£0 gain in 2023/24)  |
| Net movement in funds                          | <u>£2,072</u> | (£10,877 in 2023/24)  |

Total income was £12,346 more than the previous year, whilst expenditure was £21,151 more than 2023/24 resulting in a surplus of £2,072 compared with a surplus of £10,877 in the previous year (before actuarial gains and losses in the deferred benefit pension scheme).

The following table shows how we performed compared with the previous financial year in more detail and how we performed compared with the budget the Church agreed for 2024/25.

| 2023/24        | Income                 | 2024/25               | 2024/25               | 2024/25              |
|----------------|------------------------|-----------------------|-----------------------|----------------------|
| Actual         |                        | Budget                | Actual                | Variance             |
| £              |                        | £                     | £                     | Actual to Budget     |
| 158,977        | donations and legacies | 146,012               | 168,789               | 22,777               |
| 8,901          | rent received          | 9,575                 | 8,929                 | (646)                |
| 10,760         | engage gifts           | 8,048                 | 8,048                 | 0                    |
| 1,877          | interest               | 2,000                 | 4,713                 | 2,713                |
| 9,372          | coffee shop            | 10,000                | 10,715                | 715                  |
| -              | Other income           | =                     | <u>1,039</u>          | <u>1,039</u>         |
| <b>189,887</b> | <b>Total Income</b>    | <b><u>175,635</u></b> | <b><u>202,233</u></b> | <b><u>26,598</u></b> |

Within the donations and legacies total, offertory income increased by 16% and was £22,777 more than budget as a result of new people being welcomed into fellowship and committing to the Church. The increase in interest resulted from the investment of £40,000 on a fixed, one year term with the Baptist Union Corporation. Income from the coffee shop continued to increase, however turnover at Engage Gifts fell by £2,712 to £8,048. Engage Gifts made an operating loss of £13,484 and with a new landlord having acquired the property and notifying us of his intention to double the rent, the decision was been taken to cease trading at the end of November 2024.

# WATNALL ROAD BAPTIST CHURCH

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

| 2023/24        | expenditure                              | 2024/25                | 2024/25             | 2024/25              |
|----------------|--|------------------------|---------------------|----------------------|
| Actual         |  | Budget                 | Actual              | Variance             |
| £              |  | £                      | £                   | Actual to Budget     |
| 13,970         | engage gifts                             | 21,532                 | 21,532              | 0                    |
| 165,040        | expenditure on charitable activities:    | <u>179,281</u>         | <u>178,629</u>      | <u>(652)</u>         |
| 179,010        | total expenditure                        | <u>200,813</u>         | <u>200,161</u>      | <u>(652)</u>         |
| <b>189,887</b> | <b>Total Income</b>                      | <b>175,635</b>         | <b>202,233</b>      | <b>26,598</b>        |
| <b>10,877</b>  | <b>Surplus or (Deficit) For The Year</b> | <b><u>(25,178)</u></b> | <b><u>2,072</u></b> | <b><u>27,250</u></b> |

Expenditure on charitable activities was £652 less than the budget and £13,459 more than the previous year. The table below shows an analysis of this variance. Whilst ministry costs were £24,609 less than budget as a result of our inability to appoint a new Youth Worker, expenditure on the upkeep of premises was also above budget by £20,082.

| 2023/24 | Expenditure on Charitable Activities:      | 2024/25               | 2024/25               | 2024/25               |
|---------|--|-----------------------|-----------------------|-----------------------|
| Actual  |  | Budget                | Actual                | Variance              |
| £       |  | £                     | £                     | Actual to Budget      |
| 88,231  | ministry                                   | 110,905               | 86,296                | (24,609)              |
| 31,496  | mission                                    | 29,965                | 32,740                | 2,775                 |
| 44,267  | upkeep of church premises                  | 38,411                | 58,493                | 20,082                |
| 1,046   | governance costs                           | <u>1,100</u>          | <u>1,100</u>          | <u>0</u>              |
| 165,040 | Total expenditure on charitable activities | <b><u>180,381</u></b> | <b><u>178,629</u></b> | <b><u>(1,752)</u></b> |

It is pleasing to note that support for mission was £2,775 more than we had budgeted. Giving to causes included:-

|   | £                     |
|---|-----------------------|
| BMS World Mission                           | £7,760                |
| BMS Home Mission                            | £7,760                |
| Children, Families and Young People         | £3,664                |
| Worship Group                               | £159                  |
| Welcome Churches                            | £360                  |
| Grahamstown Baptist Church (Coffee Morning) | £416                  |
| Renew 34 and Outreach                       | £1,953                |
| Coffee Shop                                 | £8,073                |
| Others                                      | <u>£2,595</u>         |
|   | <b><u>£32,740</u></b> |

**WATNALL ROAD BAPTIST CHURCH**  
**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025**

**The Balance Sheet (Financial Position at 31st March 2025)**

- The balance sheet shows total net assets at the year end of £424,829 (£422,784 at 31st March 2024).
- Cash at the year-end was £141,460 compared with £133,743 at the previous year end.
- Net current assets totaled £164,321 an increase of £9,981 over the previous year-end.

Debtors included £15,077 gift aid whilst cash holdings include £85,782 invested with the Baptist Union Corporation on a fixed one-year term with 5% interest.

The Trustees annual report was approved on and signed on behalf of the Trustees by:

**Rev S J Robinson**  
**Trustee**



# **WATNALL ROAD BAPTIST CHURCH**

## **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report on the financial statements for the year ended 31st March 2025, which comprise the statement of financial activities, statement of financial position and the related notes set out on pages 8-21.

#### **Responsibilities and Basis of Report**

As the Charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

#### **Independent Examiner's Statement**

I have completed my examination. I can confirm no material 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 Trust as required by Section 139 of the Act; or
2. The accounts do not accord with these records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 to enable a proper understanding of the accounts to be reached.

A R R Price FCA  
For and on behalf of Pells  
Institute of Chartered Accountants in England and Wales

**17 Newstead Grove  
NOTTINGHAM  
NG1 4GZ**

# WATNALL ROAD BAPTIST CHURCH

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

### STATEMENT OF FINANCIAL ACTIVITIES

|   |       |                | 2025         |                | 2024           |
|---|-------|----------------|--------------|----------------|----------------|
|   |       | Unrestricted   | Restricted   | Total          | Total          |
|   | Notes | Funds          | Funds        | Funds          | Funds          |
|   |       | £              | £            | £              | £              |
| <b>Income and endowments</b>                                |       |                |              |                |                |
| Donations And Legacies                                      | 4     | 166,442        | 2,347        | <b>168,789</b> | 158,977        |
| Charitable Activities                                       | 5     | 8,929          | -            | <b>8,929</b>   | 8,901          |
| Other Trading Activities                                    | 6     | 8,048          | -            | <b>8,048</b>   | 10,760         |
| Investment Income   | 7     | 4,713          | -            | <b>4,713</b>   | 1,877          |
| Coffee Shop   | 8     | 10,715         | -            | <b>10,715</b>  | 9,372          |
| Other Income  |       | 1,039          | -            | <b>1,039</b>   | -              |
| <b>Total Income</b>   |       | <b>199,886</b> | <b>2,347</b> | <b>202,233</b> | <b>189,887</b> |
| <b>Expenditure</b>  |       |                |              |                |                |
| Expenditure on raising funds:                               |       |                |              |                |                |
| Costs of other trading activities                           | 9     | 21,532         | -            | <b>21,532</b>  | 13,970         |
| Expenditure on charitable activities                        | 10/11 | 176,282        | 2,347        | <b>178,629</b> | 165,040        |
| <b>Total Expenditure</b>                                    |       | <b>197,814</b> | <b>2,347</b> | <b>200,161</b> | <b>205,489</b> |
| <b>Net (Expenditure)/Income and net movement in funds</b>   |       | <b>2,072</b>   | <b>0</b>     | <b>2,072</b>   | <b>10,877</b>  |
| Actuarial Gains/(Losses) on Deferred Benefit Pension Scheme |       |                |              |                |                |
|   |       | -              | -            | -              | -              |
| <b>Net Movement in Funds</b>                                |       | <b>2,072</b>   | <b>0</b>     | <b>2,072</b>   | <b>10,877</b>  |
| <b>Reconciliation of funds</b>                              |       |                |              |                |                |
| Total funds brought forward                                 |       | 420,980        | 1,777        | <b>422,757</b> | 411,880        |
| <b>Total funds carried forward</b>                          |       | <b>423,052</b> | <b>1,777</b> | <b>424,829</b> | <b>422,757</b> |

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

**WATNALL ROAD BAPTIST CHURCH**  
**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025**  
**STATEMENT OF FINANCIAL POSITION**

|   | notes | 2025<br>£      | 2024<br>£      |
|---|-------|----------------|----------------|
| <b>Fixed Assets</b>                                   |       |                |                |
| Tangible Fixed Assets                                 | 15    | 260,528        | 265,444        |
| <b>Current assets</b>                                 |       |                |                |
| Stocks  | 16    | -              | 16,666         |
| Debtors   | 17    | 28,686         | 16,097         |
| Cash at Bank and in Hand                              |       | <u>141,460</u> | <u>133,743</u> |
|   |       | 170,146        | 166,506        |
| <b>Creditors: amounts falling due within one year</b> | 18    | <u>(5,825)</u> | <u>(9,166)</u> |
| <b>Net Current Assets</b>                             |       | <u>164,321</u> | <u>157,340</u> |
|   |       | 424,849        | 422,784        |
| <b>Provision for Liabilities</b>                      |       |                |                |
| Defined benefit pension liability                     | 19    | <u>20</u>      | <u>27</u>      |
| <b>Net Assets</b>                                     |       | <u>424,829</u> | <u>422,757</u> |
| <b>Funds of the Charity</b>                           |       |                |                |
| Unrestricted Funds                                    |       | 423,052        | 420,980        |
| <b>Restricted Funds</b>                               |       | <u>1,777</u>   | <u>1,777</u>   |
| <b>Total charity funds</b>                            | 20/21 | <u>424,829</u> | <u>422,757</u> |

These financial statements were approved by the Board of Trustees and authorised for issue on and are signed on behalf of the Board by:

**Rev S J Robinson**  
**Trustee**

The notes on pages 10 to 20 form part of these financial statement

# **WATNALL ROAD BAPTIST CHURCH**

## **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **1 General Information**

The Charity is a registered Charity in England and Wales and is unincorporated. The address of the principal office is 33 Watnall Road, Hucknall, Nottingham, NG15 6SG.

#### **2 Statement of Compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### **3 Accounting Policies**

##### Basis of Preparation

The financial statements are prepared in sterling, which is the functional currency of the entity. The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

##### Going Concern

There are no material uncertainties about the Charity's ability to continue.

##### Disclosure Exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the Charity.

##### Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the Charity. Designated funds are unrestricted funds earmarked by the Trustees for specific purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or by an appeal.

##### Incoming Resources

###### **Income**

All income is included in the statement of financial activities when the Charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the Charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- \* Donations and legacy income received by way of donations, legacies, grants and gifts and is included in full in the statement of financial activities when receivable. Where legacies have been notified to the Charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.
- \* Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.
- \* Investment income is included when receivable.
- \* Income from charitable trading activity is accounted for when earned.

# WATNALL ROAD BAPTIST CHURCH

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

### NOTES TO THE FINANCIAL STATEMENTS (Continued)

#### 3 Accounting Policies (Continued)

##### Resources Expended

##### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

- \* Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- \* Other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.
- \* All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

##### Tangible Assets

All fixed assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation.

All assets where the cost of the item is over £1,000 are capitalised.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                 |                      |
|-----------------|----------------------|
| Church premises | 2% straight line     |
| Equipment       | 20% reducing balance |

The Manse is not depreciated since the Trustees consider the residual value to be well in excess of the carrying value.

Land is not depreciated.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash generating unit to which the asset belongs. The cash generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition

# **WATNALL ROAD BAPTIST CHURCH**

## **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025**

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

#### **3 Accounting Policies (Continued)**

##### Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

##### Pensions

###### **Defined Contribution Plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

###### **Defined Benefit Plans**

The Church is an employer participating in The Baptist Pension Scheme (The BPS) in respect of making deficit payments for past service of Ministers.

Where the plan is in deficit and where the Church has agreed with the plan to participate in a deficit funding arrangement the Church recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relates to the deficit. The amount is expensed in the Statement of Financial Activities. The unwinding of the discount is recognised as a finance cost.

A liability for the agreed pension deficit is shown on the balance sheet.

# WATNALL ROAD BAPTIST CHURCH

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

### NOTES TO THE FINANCIAL STATEMENTS (Continued)

|   | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds<br>2025 | Total<br>Funds<br>2024 |
|---|-----------------------|---------------------|------------------------|------------------------|
|   | £                     | £                   | £                      | £                      |
| <b>4 Donations And Legacies</b>                   |                       |                     |                        |                        |
| Offerings   | 125,271               | -                   | 125,271                | 123,831                |
| Donations   | 1,190                 | -                   | 1,190                  | 1,141                  |
| Income Tax Recovered On Gifts                     | 29,981                | 84                  | 30,065                 | 29,794                 |
| <br>Raised For Other Causes                       | -                     | 2,263               | 2,263                  | 3,284                  |
| Other   | -                     | -                   | -                      | 927                    |
| Legacies  | 10,000                | -                   | 10,000                 | -                      |
| <br><b>Total Donations And Legacies</b>           | <u>166,442</u>        | <u>2,347</u>        | <u>168,789</u>         | <u>158,977</u>         |
| <br><b>5 Charitable Activities</b>                |                       |                     |                        |                        |
| Rents and Contributions For Use Of Premises       | <u>8,929</u>          | -                   | <u>8,929</u>           | <u>8,901</u>           |
| <br><b>6 Other Trading Activities</b>             |                       |                     |                        |                        |
| Shop Income - Engage Gifts                        | <u>8,048</u>          | -                   | <u>8,048</u>           | <u>10,760</u>          |
| <br><b>7 Investment Income</b>                    |                       |                     |                        |                        |
| Bank Interest Receivable                          | <u>4,713</u>          | -                   | <u>4,713</u>           | <u>1,877</u>           |
| <br><b>8 Coffee Shop</b>                          | <u>10,715</u>         | -                   | <u>10,715</u>          | <u>9,372</u>           |
| <br><b>9 Costs Of Other Trading Activities</b>    |                       |                     |                        |                        |
| Purchases   | 17,247                | -                   | 17,247                 | 6,657                  |
| Stock Movement                                    | -                     | -                   | -                      | (153)                  |
| Rent  | 3,003                 | -                   | 3,003                  | 4,420                  |
| Rates   | 96                    | -                   | 96                     | 141                    |
| Utilities   | 993                   | -                   | 993                    | 2,316                  |
| Insurance   | 162                   | -                   | 162                    | 511                    |
| Sundry  | 31                    | -                   | 31                     | 78                     |
| <br><b>Total Cost Of Other Trading Activities</b> | <u>21,532</u>         | -                   | <u>21,532</u>          | <u>13,970</u>          |

# WATNALL ROAD BAPTIST CHURCH

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

### NOTES TO THE FINANCIAL STATEMENTS (Continued)

#### 10 Expenditure On Charitable Activities

|                                     | Unrestricted<br>£ | 2025<br>Restricted<br>£ | Total<br>£ | 2024<br>Total<br>£ |
|-------------------------------------|-------------------|-------------------------|------------|--------------------|
| <b>Ministry</b>                     |                   |                         |            |                    |
| Wages And Salaries                  | 61,764            | -                       | 61,764     | 67,087             |
| Employer's NIC & SSP                | 1,455             | -                       | 1,455      | 2,265              |
| Pension Costs                       | 6,063             | -                       | 6,063      | 5,958              |
| Manse Upkeep                        | 3,426             | -                       | 3,426      | 3,171              |
| Minister's Books and Materials      | 907               | -                       | 907        | 687                |
| Minister's Travel                   | 380               | -                       | 380        | 397                |
| Mentoring Costs                     | 145               | -                       | 145        | 160                |
| Visiting Ministers                  | 1,140             | -                       | 1,140      | 475                |
| Ministry Sub Total                  | 75,280            | -                       | 75,280     | 80,200             |
| <b>Support Costs</b>                |                   |                         |            |                    |
| Communion                           | 17                | -                       | 17         | -                  |
| Telephones Inc Mobiles              | 1,606             | -                       | 1,606      | 1,175              |
| Printing and Stationery             | 2,233             | -                       | 2,233      | 2,758              |
| Subscriptions                       | 4,016             | -                       | 4,016      | 2,322              |
| Website                             | 519               | -                       | 519        | 814                |
| Courses and Conferences             | 1,125             | -                       | 1,125      | 894                |
| Database                            | 318               | -                       | 318        | -                  |
| Sundry Expenses                     | 1,182             | -                       | 1,182      | 68                 |
| Support Costs Sub Total             | 11,016            | -                       | 11,016     | 8,031              |
| <b>Total Ministry</b>               | 86,296            | -                       | 86,296     | 88,231             |
| <b>Mission</b>                      |                   |                         |            |                    |
| Given To Other Causes               | 15,919            | 2,347                   | 18,266     | 18,830             |
| Children, Families and Young People | 3,664             | -                       | 3,664      | 1,903              |
| Worship Group/AV                    | 159               | -                       | 159        | 1,824              |
| Flowers                             | 209               | -                       | 209        | 40                 |
| Coffee Shop                         | 8,073             | -                       | 8,073      | 7,592              |
| Catering                            | 416               | -                       | 416        | 250                |
| Renew 34                            | 545               | -                       | 545        | 584                |
| Outreach                            | 1,408             | -                       | 1,408      | 473                |
| <b>Total Mission</b>                | 30,393            | 2,347                   | 32,740     | 31,496             |



# WATNALL ROAD BAPTIST CHURCH

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

|  | Unrestricted   | 2025<br>Restricted | Total          | 2024<br>Total  |
|--|----------------|--------------------|----------------|----------------|
|  | £              | £                  | £              | £              |
| <b>Upkeep Of Church Premises</b>       |                |                    |                |                |
| Wages and Salaries                     | 12,514         | -                  | 12,514         | 11,367         |
| Employer's NIC                         | 79             | -                  | 79             | 31             |
| Pension Costs                          | 616            | -                  | 616            | 555            |
| Light and Heat                         | 14,265         | -                  | 14,265         | 11,262         |
| Repairs and Maintenance                | 11,225         | -                  | 11,225         | 3,119          |
| Furniture and Equipment                | 2,031          | -                  | 2,031          | 713            |
| Insurance                              | 4,550          | -                  | 4,550          | 3,871          |
| Cleaning                               | 1,911          | -                  | 1,911          | 2,745          |
| Depreciation - Land And Buildings      | 5,867          | -                  | 5,867          | 5,867          |
| Depreciation – Equipment               | 4,140          | -                  | 4,140          | 3,902          |
|  | <b>57,198</b>  | <b>-</b>           | <b>57,198</b>  | <b>43,432</b>  |
| <b>Support Costs</b>                   |                |                    |                |                |
| Communion                              | 2              | -                  | 2              | -              |
| Database                               | 35             | -                  | 35             | -              |
| Telephone                              | 178            | -                  | 178            | 131            |
| Printing and Stationery                | 263            | -                  | 263            | 306            |
| Subscriptions                          | 446            | -                  | 446            | 258            |
| Website                                | 58             | -                  | 58             | 90             |
| Courses and Conferences                | 182            | -                  | 182            | 42             |
| Finance Cost (Pension Deficit)         | -              | -                  | -              | -              |
| Sundry Expenses                        | 131            | -                  | 131            | 8              |
|  | <b>1,295</b>   | <b>-</b>           | <b>1,295</b>   | <b>835</b>     |
| <b>Total Upkeep Of Church Premises</b> | <b>58,493</b>  | <b>-</b>           | <b>58,493</b>  | <b>44,267</b>  |
| <b>Governance Costs</b>                |                |                    |                |                |
| Examiner's Fee                         | 1,100          | -                  | 1,100          | 1,046          |
| <b>Total Expenditure</b>               | <b>176,282</b> | <b>2,347</b>       | <b>178,629</b> | <b>165,040</b> |

# WATNALL ROAD BAPTIST CHURCH

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

|   | Activity<br>£  | Support<br>Costs<br>£ | Total<br>Funds<br>£ |
|---|----------------|-----------------------|---------------------|
| <b>11 Analysis Of Expenditure On Charitable Activities 2025</b> |                |                       |                     |
| Ministry  | 75,280         | 11,016                | 86,296              |
| Mission   | 32,740         | -                     | 32,740              |
| Upkeep of Church Premises                                       | 57,198         | 1,295                 | 58,493              |
| Governance Costs  | 1,100          | -                     | 1,100               |
|   | <u>166,318</u> | <u>12,311</u>         | <u>178,629</u>      |
| <b>Analysis Of Expenditure On Charitable Activities 2024</b>    |                |                       |                     |
| Ministry  | 80,200         | 8,031                 | 88,231              |
| Mission   | 31,496         | -                     | 31,496              |
| Upkeep of Church Premises                                       | 43,432         | 835                   | 44,267              |
| Governance Costs  | 1,046          | -                     | 1,046               |
|   | <u>156,174</u> | <u>8,866</u>          | <u>165,040</u>      |
| <b>12 Independent Examination Fees</b>                          |                |                       |                     |
|   | 2025           |                       | 2024                |
| Fees Payable For:   |                |                       |                     |
| Independent Examination of Financial Statements                 | <u>1,100</u>   |                       | <u>1,046</u>        |
| <b>13 Staff Costs</b>   |                |                       |                     |
| Wages And Salaries  | 74,278         |                       | 78,454              |
| Social Security Costs   | 1,533          |                       | 2,296               |
| Employer Contributions To Pensions                              | 6,679          |                       | 6,513               |
| Manse Costs   | <u>3,426</u>   |                       | <u>3,171</u>        |
|   | <u>85,816</u>  |                       | <u>90,434</u>       |
| Number of Ministry Staff  | 3              |                       | 3                   |
| Number of Administrative Staff                                  | 0              |                       | 0                   |
| Number of Caretaker Staff                                       | <u>1</u>       |                       | <u>1</u>            |
|   | <u>4</u>       |                       | <u>4</u>            |

### 14 Trustee Remuneration and expenses

Reverend SJ Robinson was a trustee of the Church and was also employed as the Lead Minister. A salary, pension and Manse totalling £43,362 was paid to him in his capacity as Lead Minister. Payments is made under the provisions of the constitution of the Charity.

No expenses have been paid to Trustees in carrying out their Trustee duties.

There are no employees who received total employee benefits of more than £60,000.

# WATNALL ROAD BAPTIST CHURCH

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

### 15 Tangible Fixed Assets

|                         | Land And<br>Buildings | Equipment     | Total          |
|-------------------------|-----------------------|---------------|----------------|
| Cost                    | £                     | £             | £              |
| At 1 April 2024         | 554,589               | 51,856        | 606,445        |
| Additions               | -                     | 5,090         | 5,090          |
| <b>At 31 March 2025</b> | <b>554,589</b>        | <b>56,946</b> | <b>611,535</b> |
| Depreciation            |                       |               |                |
| At 1 April 2024         | 304,754               | 36,247        | 341,001        |
| Charge For The Year     | 5,867                 | 4,140         | 10,007         |
| <b>At 31 March 2025</b> | <b>310,621</b>        | <b>40,387</b> | <b>351,008</b> |
| Carrying Amount         |                       |               |                |
| <b>At 31 March 2025</b> | <b>243,968</b>        | <b>16,560</b> | <b>260,528</b> |
| At 31 March 2024        | 249,835               | 15,609        | 265,444        |

### 16 Stocks

|                   | 2025 | 2024   |
|-------------------|------|--------|
|                   | £    | £      |
| Stocks For Resale | -    | 16,666 |

### 17 Debtors

|                               | 2025          | 2024          |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Income Tax Recoverable        | 15,077        | 14,927        |
| Other Debtors And Prepayments | 13,609        | 1,170         |
| <b>Total Debtors</b>          | <b>28,686</b> | <b>16,097</b> |

### 18 Creditors: Amounts Falling Due Within One Year

|                         | 2025         | 2024         |
|-------------------------|--------------|--------------|
|                         | £            | £            |
| Tax And Social Security | 2,085        | 1,036        |
| Other Creditors         | 3,740        | 8,130        |
| <b>Total Creditors</b>  | <b>5,825</b> | <b>7,309</b> |

## **WATNALL ROAD BAPTIST CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31ST MARCH 2025**

#### **19 Pensions and Other Post retirement Benefits continued**

On 1st July 2022 an agreement was signed with Just Group to secure DB plan member's pension benefits as a 'buy in policy', providing financial backing for all DB pensions provided through the Scheme's DB plan

The time to complete the exercise of setting up individual pension arrangements is anticipated to complete towards the end of 2024. Until the buy-out and wind up are complete not all risks relating to the DB plan are removed. The uncertainties include:

- The sale values that will be achieved on disposal of residual investments;
- The costs of operating the DB plan until completion of the buy out process;
- the costs of the buy-out process; and
- the cost of making any amendments to the DB plan to enable the buy-out to proceed.

It is expected that the assets of the DB plan will be sufficient to cover all costs and liabilities that remain. However, it is possible that if things turn out worse than anticipated that further funds will be needed from employers.

The Trustee and the Baptist Union have agreed that deficit reduction contributions will reduce to £1 per month until June 2026. Currently, they do not anticipate reinstating the requirement to pay the full deficit reduction contributions in the future, but cannot rule this out at this stage.

#### **Defined benefit pension liability**

Comprises:

Liability as at 1st April 2024

Deficiency contributions paid

Interest cost

Changes in deficit recovery plan and in assumptions

| <b>2025</b>  | <b>2024</b> |
|--------------|-------------|
| <b>£</b>     | <b>£</b>    |
| <b>27</b>    | 39          |
| <b>( 7 )</b> | ( 12 )      |
| -            | -           |
| -            | -           |
| <b>20</b>    | <b>27</b>   |

# WATNALL ROAD BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31ST MARCH 2025

### 20 Analysis of Charitable Funds

|                           | at<br>01/04/2024 | income         | Expenditure    | Transfers | at<br>31/03/2025 |
|---------------------------|------------------|----------------|----------------|-----------|------------------|
|                           | £                | £              | £              | £         | £                |
| Unrestricted funds        | 93,399           | 191,838        | 170,415        | 5,090     | 119,912          |
| Engage Gifts              | 24,827           | 8,048          | 21,532         | -         | 11,343           |
| Church Premises inc manse | 249,835          | -              | 5,867          | -         | 243,968          |
| Equipment                 | 12,919           | -              | -              | (5,090)   | 7,829            |
| Emergency Fund            | 40,000           | -              | -              | -         | 40,000           |
|                           | <b>420,980</b>   | <b>199,886</b> | <b>197,814</b> | <b>-</b>  | <b>423,052</b>   |
| Restricted funds:         |                  |                |                |           |                  |
| Raised for other causes   | -                | 2,347          | 2,347          | -         | -                |
| AV equipment              | 976              | -              | -              | -         | 976              |
| Momentum                  | 801              | -              | -              | -         | 801              |
|                           | <b>1,777</b>     | <b>2,347</b>   | <b>2,347</b>   | <b>-</b>  | <b>1,777</b>     |
| <b>Total Funds</b>        | <b>422,757</b>   | <b>202,233</b> | <b>200,161</b> | <b>-</b>  | <b>424,829</b>   |

Designated funds are unrestricted funds which have been designated by the Trustees for a particular purpose and does not legally restrict the Trustees in how to apply these unrestricted funds that have been earmarked.

Engage Gifts Shop fund – for the operation of the Engage Gifts Shop.

Church Premises and Manse Fund – Represents the net book value of the church and manse premises.

Equipment Fund - The transfer represents capital expenditure on equipment during the year

Emergency Fund – This fund is maintained to ensure adequate funding is available to support the ongoing operation of the Church.

### Restricted Funds

Raised for other causes – Specific appeals made by the Church for various charities.

AV Equipment – Funds towards audio/visual equipment for the Church.

Momentum – To help men minister, to men.

### 21 Analysis of net assets between funds

|                              | Unrestricted<br>funds | Restricted<br>funds | Total Funds<br>2024 |
|------------------------------|-----------------------|---------------------|---------------------|
|                              | £                     | £                   | £                   |
| Tangible fixed assets        | 260,528               | -                   | 260,528             |
| Current assets               | 168,369               | 1,777               | 170,146             |
| Creditors less than one year | (5,825)               | -                   | (5,825)             |
| Provision for liabilities    | (20)                  | -                   | (20)                |
| <b>Net assets</b>            | <b>423,052</b>        | <b>1,777</b>        | <b>424,829</b>      |

### Analysis of net assets between funds

|                              | Unrestricted<br>funds | Restricted<br>funds | Total Funds<br>2024 |
|------------------------------|-----------------------|---------------------|---------------------|
|                              | £                     | £                   | £                   |
| Tangible fixed assets        | 265,444               | -                   | 265,444             |
| Current assets               | 164,729               | 1,777               | 166,506             |
| Creditors less than one year | (9,166)               | -                   | (9,166)             |
| Provision for liabilities    | (27)                  | -                   | (27)                |
| <b>Net assets</b>            | <b>420,980</b>        | <b>1,777</b>        | <b>422,757</b>      |

## **WATNALL ROAD BAPTIST CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST MARCH 2025**

#### **22 Related Parties**

The total amount of donations received from Trustees and related parties without conditions amounted to £53,361 (2024: restated £51,575).

The Trustees of the church property including the manse are the East Midlands Baptist Trust Company Limited (company number 00178555).