

Charity registration number 1171397 (England and Wales)

STREET BAPTIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

STREET BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P Bryer C Ford Rev T Styles M Dukes	(Appointed 1 September 2024)
Charity number	1171397	
Independent examiner	ART Accountants Limited Ground Floor 11 Manvers Street Bath BA1 1JQ	

STREET BAPTIST CHURCH

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STREET BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The objectives of the Church are:

- The advancement of the Christian Faith in accordance with the Basis of Faith, primarily but not exclusively within Street and the surrounding neighbourhood; and
- Such other charitable purposes as shall, in the opinion of the Members of the Church in General Meeting, further the work of the Church.

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

The Church undertakes a full programme of meetings and activities to spiritually strengthen those who attend regularly and to reach people in the area with the Gospel. As well as Sunday Services, we hold Prayer Meetings and Growth Groups. The community work of the Church continues with Door-to-Door Evangelism, Toddlers, Children and Youth work, Take-Away-Church (TAC) and we work with local schools in the area. It is very encouraging to involve so many people of all ages in our Ministry.

Achievements and performance

Although the Church does not measure the success of its programmes in numbers, we continue to welcome new members and there is a great deal to be thankful for.

The Church's vision remains to increase its activities and role within the community and we look forward to this work developing over the next year.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to a minimum of three month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Restricted funds of £1,564,266 (2024 - £1,565,126) were held at the year end. The majority of this is in relation to donations for the new building.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STREET BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The charity is a Charitable Incorporated Organisation. There are currently four trustees appointed in line with the Constitution. These will comprise Pastor(s), Church Administrator, Church Treasurer and others selected by the Elders and Deacons.

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

P Bryer

C Ford

Rev T Styles

M Dukes

(Appointed 1 September 2024)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees meet at least on a quarterly basis and will discuss the financial position of the Church and reports on Health & Safety, Safeguarding, Data Protection together with any Duty of Care issues or Serious Incidents.

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

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C Ford

Trustee

Dated: 18.7.25.....

STREET BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF STREET BAPTIST CHURCH

I report to the trustees on my examination of the financial statements of Street Baptist Church (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



Mr P J Barton FCCA
ART Accountants Limited

Ground Floor
11 Manvers Street
Bath

BA1 1JQ

Date: 18 July 2025

STREET BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	157,764	4,805	162,569	147,861	3,270	151,131
Investments	4	1,009	800	1,809	661	89	750
Total income		158,773	5,605	164,378	148,522	3,359	151,881
Expenditure on:							
Charitable activities	5	127,289	6,465	133,754	119,898	4,980	124,878
Other expenditure	9	23,501	-	23,501	20,037	-	20,037
Total expenditure		150,790	6,465	157,255	139,935	4,980	144,915
Net income/(expenditure) and movement in funds		7,983	(860)	7,123	8,587	(1,621)	6,966
Reconciliation of funds:							
Fund balances at 1 April 2024		880,341	1,565,126	2,445,467	871,754	1,566,747	2,438,501
Fund balances at 31 March 2025		888,324	1,564,266	2,452,590	880,341	1,565,126	2,445,467

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


STREET BAPTIST CHURCH


BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		3,082,000		3,082,000
Current assets					
Debtors	11	7,734		9,047	
Cash at bank and in hand		99,840		100,230	
		<u>107,574</u>		<u>109,277</u>	
Creditors: amounts falling due within one year	13	(16,860)		(14,939)	
Net current assets			<u>90,714</u>		<u>94,338</u>
Total assets less current liabilities			<u>3,172,714</u>		<u>3,176,338</u>
Creditors: amounts falling due after more than one year	14		(720,124)		(730,871)
Net assets			<u>2,452,590</u>		<u>2,445,467</u>
Capital and income funds					
Building capital fund		1,521,583		1,521,583	
Other restricted funds		<u>42,683</u>		<u>43,543</u>	
	16		1,564,266		1,565,126
Unrestricted funds - general					
Designated funds:					
Missionary		14,900		18,590	
Support		<u>2,684</u>		<u>4,568</u>	
	18	17,584		23,158	
General unrestricted funds		56,323		42,766	
Revaluation reserve		<u>814,417</u>		<u>814,417</u>	
			<u>888,324</u>		<u>880,341</u>
			<u>2,452,590</u>		<u>2,445,467</u>

The financial statements were approved by the Trustees on 18.7.25


P Bryer
Trustee


C Ford
Trustee

STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Street Baptist Church is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The 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 under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold land and buildings	Not depreciated
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies

	Unrestricted funds general 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	157,764	4,805	162,569	147,861	3,270	151,131
Donations and gifts						
Offerings	119,744	-	119,744	116,328	-	116,328
Gift Aid Refund	26,821	-	26,821	25,725	-	25,725
Other Gifts	11,199	-	11,199	5,808	45	5,853
Camp	-	4,805	4,805	-	3,175	3,175
Community Meals	-	-	-	-	50	50
	157,764	4,805	162,569	147,861	3,270	151,131

4 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Interest receivable	1,009	800	1,809	661	89	750

STREET BAPTIST CHURCH

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

5 Charitable activities

	2025 £	2024 £
Staff costs - Ministry	34,051	34,395
Ministry Property Costs	8,739	13,422
Restricted fund expenditure	6,465	4,980
Speakers and Gifts	297	2,103
Electric and Gas	9,308	11,753
Insurance	2,251	2,231
Maintenance	8,261	4,555
IT and AV Costs	2,428	2,185
Office Costs	1,677	1,200
Cleaning and Kitchen	2,779	4,392
Subscriptions and Licences	5,430	6,391
Other Expenses	4,968	2,876
Children and youth	2,913	4,514
Outreach	4,662	5,931
Support Fund	4,200	2,960
	<u>98,429</u>	<u>103,888</u>
Missionary	34,335	20,000
Share of governance costs (see note 6)	990	990
	<u>133,754</u>	<u>124,878</u>
Analysis by fund		
Unrestricted funds - general	127,289	119,898
Restricted funds	6,465	4,980
	<u>133,754</u>	<u>124,878</u>

6 Support costs allocated to activities

	2025 £	2024 £
Governance costs	990	990
Analysed between:		
Charitable activities	990	990

STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Trustees

Rev T Styles, was a trustee for the year and received aggregated remuneration during this time of £30,838 (2024 - £29,469) for services as a Pastor to the Church. Property costs associated with this employment of £8,739 (2024 - £13,422) were also paid.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	2
	<u> </u>	<u> </u>
Employment costs	2025	2024
	£	£
Wages and salaries	30,829	31,149
Social security costs	419	510
Other pension costs	2,803	2,736
	<u> </u>	<u> </u>
	34,051	34,395
	<u> </u>	<u> </u>

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

9 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Financing costs	23,501	20,037
	<u> </u>	<u> </u>

STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Tangible fixed assets

	Freehold land and buildings £
Cost or valuation	
At 1 April 2024	3,082,000
At 31 March 2025	3,082,000
Carrying amount	
At 31 March 2025	3,082,000
At 31 March 2024	3,082,000

Land and buildings with a carrying amount of £2,285,000 were revalued at 9 June 2020 by Cooper and Tanner, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

Since this valuation a Manse property was purchased in June 2023 for £797,000

At 31 March 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £2,267,583 (2024 - £2,267,583). The original cost of the church building in 1814 is unknown as is the new hall built in 1968/69.

With the completion of building works in late 2019 the restricted expenditure for this has now been capitalised under tangible fixed assets. As mentioned above the Trustees have now obtained a current valuation of the property in order to carry the freehold property at market valuation. The church replaced FIEC as Holding Trustee of the property in February 2019.

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	7,734	9,047

STREET BAPTIST CHURCH

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

12 Loans and overdrafts

	2025 £	2024 £
Bank loans	390,746	396,487
Other loans	340,000	340,000
	<u>730,746</u>	<u>736,487</u>
Payable within one year	10,622	5,616
Payable after one year	<u>720,124</u>	<u>730,871</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>673,339</u>	<u>688,460</u>

The long-term bank loans are secured by fixed charges over the Manse,

13 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	12	6,955	5,616
Other borrowings		3,667	-
Accruals and deferred income		6,238	9,323
		<u>16,860</u>	<u>14,939</u>

14 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	12	383,791	390,871
Other loans		336,333	340,000
		<u>720,124</u>	<u>730,871</u>

15 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,803</u>	<u>2,736</u>

STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Restricted funds

The capital and income funds of the charity include restricted funds comprising the following balances of donations and grants held for specific purposes:

	Balance at 1 April 2023 £	Movement in funds		Transfers	Balance at 1 April 2024 £	Movement in funds		Balance at 31 March 2025 £
		Incoming resources £	Resources expended £	£		Incoming resources £	Resources expended £	
Manse Fund	51,000	-	-	(51,000)	-	-	-	-
Holiday Bible Club	36	45	(81)	-	-	-	-	-
Camp	114	3,175	(3,289)	-	-	4,805	(4,805)	-
Community Meals	-	50	(50)	-	-	-	-	-
Building income fund	45,014	89	(1,560)	-	43,543	800	(1,660)	42,683
Building capital fund	1,470,583	-	-	51,000	1,521,583	-	-	1,521,583
	<u>1,566,747</u>	<u>3,359</u>	<u>(4,980)</u>	<u>-</u>	<u>1,565,126</u>	<u>5,605</u>	<u>(6,465)</u>	<u>1,564,266</u>

STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	1,560,417	1,521,583	3,082,000
Current assets/(liabilities)	48,031	42,683	90,714
Long term liabilities	(720,124)	-	(720,124)
	<u>888,324</u>	<u>1,564,266</u>	<u>2,452,590</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	1,560,417	1,521,583	3,082,000
Current assets/(liabilities)	50,795	43,543	94,338
Long term liabilities	(730,871)	-	(730,871)
	<u>880,341</u>	<u>1,565,126</u>	<u>2,445,467</u>

STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 April 2023 £	Movement in funds		Balance at 1 April 2024 £	Movement in funds		Balance at 31 March 2025 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Missionary Support	15,056	29,534	(26,000)	18,590	31,644	(35,334)	14,900
	7,405	123	(2,960)	4,568	2,316	(4,200)	2,684
	<u>22,461</u>	<u>29,657</u>	<u>(28,960)</u>	<u>23,158</u>	<u>33,960</u>	<u>(39,534)</u>	<u>17,584</u>

STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Related party transactions

There were no disclosable related party transactions during the year.