

Newbury Baptist Church

(founded 1640)

Annual Report and Financial Statements for the year ended 31 December 2025

Address :	Cheap Street Newbury Berkshire RG14 5DD
Charity Commission No. :	1192404
Website:	www.newburybaptistchurch.org
Trustees :	Mrs H R Andrews Mrs J E Bell Mr T J Clifton (Church Treasurer) Mrs S M Cutts Mr T R Dent Mrs J C Isherwood Mrs S J Masters Mr J F N Rankin (Church Secretary) Rev P H Timothy (Senior Minister) Mr S D Vardy
Bankers :	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling, Kent ME19 4JQ
Solicitors :	Anthony Collins Solicitors LLP 114 Edmund Street Birmingham B3 2ES
Independent Examiner:	David Cooke MA(Oxon) FCA FCIE David Cooke & Co Chartered Accountants 5 Briar Close Banbury Oxfordshire OX16 9DS

Newbury Baptist Church

Report of the Trustees for the year ended 31 December 2025

The Trustees have pleasure in presenting their annual report and the financial statements of Newbury Baptist Church (NBC) for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities' Statement of Recommended Practice (Charities SORP 2021), FRS 102 and with the Charities Act 2011.

Reference & Administrative Details

Newbury Baptist Church (the "Church") is a registered charity (number 1192404). It was registered on 18 November 2020 and this is the fifth report and financial statements prepared for this charity. The Church's address is Cheap Street, Newbury, Berkshire, RG14 5DD. The trustees of the Church at the start of the year along with any changes during the year and up to the date of the approval of this report are noted below:

Mrs H R Andrews	
Mrs J E Bell	
Mr T J Clifton	(Treasurer)
Mrs S M Cutts	
Mr T R Dent	
Mrs J C Isherwood	
Mrs S J Masters	
Mr J F N Rankin	(Church Secretary)
Rev P H Timothy	(Senior Minister)
Mr S D Vardy	

Objectives and activities

As stated in our Constitution, the principal object 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 other parts of the world. In particular, the Church seeks to do this through the organisation of meetings to provide occasions for worship, proclamation of the gospel and instruction in the Christian faith as well as outreach events and evangelism to the local Newbury community. The Church is also involved in delivering Christian service through a wide range of activities within the community of Newbury and beyond.

We seek to be involved in the community and look to use our facilities, on a non exclusive basis, to provide social support and assistance. Under normal circumstances, the church's worship services are open to all and the church's buildings are available for use by or hire to people of all faiths and none, and by bodies both Christian and secular. Organisations associated with the church (including Giggles & Wiggles and First Thursday) continued their use of the church's facilities in 2025 and Newbury Street Pastors retained their use of one of our rooms. There have also been bookings by other organisations. The Church runs a series of house groups for the growth of faith and discipleship in the houses of some members, and further details of these can be obtained from the Trustees on request, or at the Sunday service of worship.

Public Benefit

The charity trustees have had due regard to the Charity Commission's public benefit guidance, as required by s.17 (5) of the Charities Act 2011, and are satisfied that the above activities clearly demonstrate that the charity is providing a benefit to the public.

Structure, Governance & Management

The Church is a Charitable Incorporated Organisation (CIO), governed by its Constitution and administered by its Trustees (known as "Deacons" within the Church). Leadership within the Church is provided by the Diaconate who have control and oversight of the Church.

All Deacons are elected by the Church Members' Meeting. The Minister is appointed by the Church Members' Meeting and is automatically a Charity Trustee because of his/her role and responsibilities. Day to day administration is provided by the Church Secretary, Minister and Treasurer in their respective fields. Additionally, since 1 January 2025, the Church has employed an Operations Manager who has responsibility for much of the day-to-day running of the church.

Members of the Church are accepted in accordance with the Constitution which requires them to be or to have been publicly baptised on the profession of faith in Jesus Christ. Alternatively, at the discretion of the Church Members' Meeting, they may be accepted for full membership based on their own public profession of faith. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

The Diaconate meet on a monthly basis to consider spiritual, pastoral and practical aspects of the Church. Staff and other Church members are involved in those meetings where appropriate. Church members' meetings are due to be held on at least four occasions during the year and five meetings were held in 2025.

The leadership has overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used in the charity or for publication is reliable; and
- the charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- regular consideration by the Deacons of the financial results;
- delegation of authority and segregation of duties; and
- identification and management of risks.

The major risks as identified by the Leadership have been reviewed and systems set up to mitigate them.

Achievements and Performance

In 2025 our verse for the year was "Only God Makes Things Grow". This was the focus for the preaching series in January and February using a fig tree to illustrate the message. We have referred back to the verse and the tree at various points during the year. It was also used by the flower team to inspire the decoration of the church on various occasions, including Mothering Sunday and Harvest. Other groups in the church also used the verse in a relevant and appropriate manner.

Throughout the year, at both Deacons' and Church Members' meetings, we have sought to develop and practise slow wisdom and discernment. At these meetings, the topic of calling a second minister showed encouraging examples of slow wisdom in action. However, we need to still be intentional in making sufficient time and space for this in our meetings in order not to slip back into old and familiar patterns of meetings.

In our work with children there have been a number of changes. After many years service, Bethan Davey stood down in July from leading the work on a Sunday. In September the groups were restructured and these changes seem to have been well-received by leaders, parents and children.

In our Friday morning children's group "Giggles & Wiggles" a new leader took responsibility during the year. This has led to a refocus of the group, including new toys and craft activities. We have also seen some new volunteers joining the team. Numbers attending continue to be healthy with the session being fully booked most weeks.

At our monthly lunch for seniors "First Thursday" there has been a focus to ensure there is a more sustainable leadership structure in place, and we have seen some new volunteers during the year. The numbers attending continue to demonstrate the popularity of this monthly group which is meeting a clear need.

A particular joy in 2025 was the baptismal service in July when four of our young people were baptised.

We launched a new website and associated branding during the year. This enables us to give a better indication of the church to the virtual visitor and demonstrates our relevance to the local community.

Back in November 2024 we initiated one of the largest upgrades at NBC for many years. The church hall and upstairs rooms have now been completely redecorated, new carpets laid in both upstairs rooms and on the stairs and the flooring in the hall has been sanded and sealed with an anti slip surface. In addition, the old partition in the hall has been replaced with a new moveable acoustic wall partition and acoustic panelling fitted on the walls. The toilet facilities in the hall have been improved and other improvements also made.

In the main sanctuary we re-modelled the stage area with the removal of the organ console, the organ pipes and pulpit. This allowed the creation of a ramp to facilitate accessibility to the stage and the stage area was carpeted. We also installed double glazing for all the windows.

In 2026 we have already used the space created with the removal of the organ to build a new storage area for the musicians and to create a location for a new tech studio in the void above this store. This will allow the repurposing of the current tech studio back into a work space / meeting room and the complete redecoration of the church welcome area.

We welcomed nine new members into membership of Newbury Baptist Church, although we mourned the loss of nine members, and the current membership remains 140.

Safeguarding (Safe to Grow/Safe to Belong)

Creating a safe environment for everyone involved with and attending events at NBC remains a priority. Safeguarding policies and procedures are in place for those working with children, young people and adults at risk.

Mission

It has been good to continue our support for the Mahon family - working in Peru with BMS World Mission in developing Peruvian Christians for national and international mission work. We were also happy to be able to support the work of Home Mission in the UK, providing support for planting new churches, renewing existing churches and providing mission project grants.

Additionally, we were pleased to be able to support our friends Arthur and Reeta in central Asia and, locally, we supported the work of the Christians Against Poverty (CAP) project in Newbury.

An existing member, Naomi, has been involved in the mission field in the Middle East for which we have been providing support. As a young person who grew up in the Church, this is a particular joy to see God working through her life and to be able to support her in her calling.

The church continues to provide a "home" and base for Newbury Street Pastors. This initiative was founded primarily by those at NBC who saw the need to provide a Christian presence on our streets on a Saturday night. Its work is recognised by many in the night-time economy, especially the police, as invaluable in helping to keep folk safe and looking out for those sleeping on the streets.

Financial Review

(a) Unrestricted Funds

The financial statements show net income of unrestricted funds by the church of £0.6k in the year. This is a reduction of £28.2k compared to the net income of £28.8k in 2024.

The main reason for the reduction is that staff numbers doubled in 2025 with the employment of our Operations Manager, Emma Rivers, who started work on 1 January 2025. The income from unrestricted donations to the church increased by £4.3k in the year and, remarkably, was £47.3k higher than in 2022. We were greatly encouraged by the increase in regular giving to the church that occurred in the second half of the year, as we were considering the possibility of calling a second minister. Lettings income was £5.8k higher than in 2024 but Investment income was down by £9.7k due to reduced interest rates and the large cash expenditure on the redevelopment of the church building. Exceptionally £2.0k was spent on a photoshoot and video for the church website and £1.2k was spent on first aid and website training for church volunteers.

(b) Restricted Funds

The financial statements show net expenditure of restricted funds by the church of £31.9k in the year, which is £17.2k more than the net expenditure of £14.7k in 2024. This was mainly due to an increase of £3.2k in the depreciation charge. We were grateful for the donation of a further £3.2k towards the cost of the redevelopment but, as all the funds in the redevelopment fund were spent by April 2025, the interest earned by these funds was £3.1k less than in 2025.

Reserve Policy

The trustees aim to have unrestricted net current assets which at least equate to 6 months of regular expenditure. Based on the 2026 budget, this would amount to about £84k which is much less than the year end net current assets of £259k.

However, it is this healthy level of reserves that gives some comfort to the decision at the November church members' meeting to commence the search for a second minister for the church.

The Way Ahead

Our plans for the forthcoming year of 2026 are focusing on developing our missional activities looking outwards into our community. We have begun a process of listening and discerning God's will for us in this matter. We have also commenced the search for a second minister for the Church.

The development of these plans has been helped by the increased focus upon the letting of our buildings to outside groups for community activities. This is a direct result of the refurbishment of the building which commenced last year and will be completed during 2026. Our buildings are now more attractive to groups seeking venues for a wide range of activities. This is delivering an increased level of external income which allows us to contemplate widening our activities and employing further staff.

The Trustees' Report was approved by the Diaconate (Board of Trustees).

FOR AND ON BEHALF OF THE DEACONS

T J Clifton

Mr T J Clifton
Church Treasurer
6 April 2026

Independent Examiner's Report to the Trustees of Newbury Baptist Church on the Financial Statements for the year ended 31 December 2025

I report on the accounts of the Church for the year ended 31 December 2025, which are set out on the pages 6 to 14.

Respective responsibilities of trustees and independent examiner

The church's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 in order to enable a proper understanding of the accounts to be reached.

D Cooke

David Cooke MA(Oxon) FCA FCIE
David Cooke & Co
Chartered Accountants
5 Briar Close
Banbury
Oxfordshire
OX16 9DS

7 April 2026

Newbury Baptist Church

Statement of Financial Activities

for the year ended 31 December 2025

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
Notes		2025	2025	2025	2024	2024	2024
		£	£	£	£	£	£
Income and endowments from							
Donations and legacies	2	132,773	3,160	135,933	128,453	-	128,453
Charitable activities	3	16,546	-	16,546	9,429	152	9,581
Investments	4	14,303	318	14,621	23,999	3,448	27,447
Total income and endowments		163,622	3,478	167,100	161,881	3,600	165,481
Expenditure on							
Charitable activities							
Employee costs	5	72,121	-	72,121	49,303	-	49,303
Grants Payable	6	20,600	-	20,600	20,824	-	20,824
Ministry & Mission	7	14,224	3,319	17,543	9,132	976	10,108
Property and Fabric	8	34,662	11,754	46,416	27,325	-	27,325
Admin and Office support	9	16,425	-	16,425	18,537	-	18,537
Depreciation	11	4,146	20,304	24,450	7,189	16,893	24,082
Other Organisations	15	-	-	-	-	421	421
Independent Examiner's fee		800	-	800	750	-	750
Total Expenditure		162,978	35,377	198,355	133,060	18,290	151,350
Net income/(expenditure) in year /							
Net Movement in Funds		644	(31,899)	(31,255)	28,821	(14,690)	14,131
Total funds brought forward		265,685	864,676	1,130,361	236,864	879,366	1,116,230
Total funds carried forward		266,329	832,777	1,099,106	265,685	864,676	1,130,361

Newbury Baptist Church Balance Sheet as at 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed Assets:					
Tangible Assets - Property	10	-	589,100	589,100	468,700
Tangible Assets - Equipment	11	7,259	54,675	61,934	36,832
Total fixed assets		7,259	643,775	651,034	505,532
Current Assets:					
Debtors	12	5,642	3,985	9,627	15,301
Cash at bank and in hand	13	258,851	185,410	444,261	612,198
Total current assets		264,493	189,395	453,888	627,499
Liabilities:					
Creditors: Amounts falling due within one year	14	(5,423)	(393)	(5,816)	(2,670)
Net current assets or liabilities		259,070	189,002	448,072	624,829
Total net assets		266,329	832,777	1,099,106	1,130,361
The funds of the charity					
Endowment funds		-	6,885	6,885	7,695
Restricted income funds		-	825,892	825,892	856,981
Unrestricted funds		266,329	-	266,329	265,685
Total charity funds		266,329	832,777	1,099,106	1,130,361

The financial statements were approved by the Diaconate (Board of Trustees) and authorised for issue on 6 April 2026 and are signed on its behalf by:

T J Clifton

J F N Rankin

Mr T J Clifton (Church Treasurer)
6 April 2026

Mr J F N Rankin (Church Secretary)
6 April 2026

Notes forming part of the financial statements for the year ended 31 December 2025

1. Principal Accounting Policies

(a) Basis of preparation

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2021), FRS102 and with the Charities Act 2011.

The financial statements are the fifth to have been prepared since the registration of the charity on 18 November 2020.

Newbury Baptist Church is a registered charity, number 1192404, and meets the definition of a public benefit entity under FRS102. It is a CIO (Charitable Incorporated Organisation). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting notes.

(b) Going concern

At the time of approving the accounts, 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.

(c) Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. Expenditure that meets these criteria is charged to the funds.

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

(d) Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. The value of services provided by volunteers has not been included.

(e) Donations

Donations are accounted for gross when received. Fixed asset gifts in kind are recognised when receivable and are included at fair value.

(f) Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Resources expended include attributable VAT that cannot be recovered.

(g) Other organisations

The accounts include transactions and assets and liabilities for all organisations for which the church is responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

(h) Fixed assets

The Church building is an historic asset and no valuation has been included in the accounts because of the significant costs involved in such a valuation compared with the additional benefit derived by the users of the accounts in assessing the trustees' stewardship of assets. No depreciation has been charged on the improvements made to the church building in 2024 and 2025.

No depreciation is also charged on the freehold property at 4 Bartlemy Road. The church reviewed its carrying amount at the year end and did not find any indication that it had suffered an impairment loss.

The depreciation policy for Fixtures, Fittings & Equipment was reviewed in 2022. It is now determined that depreciation be provided at the following annual rates to write off each item over its estimated useful life as follows (depreciation commencing the month after the item is purchased):

Computer, audio & electrical equipment	25% on cost
Furniture, fixtures & fittings and musical instruments	20% on cost

(i) **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 120 days or less, and bank overdrafts.

(j) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
2 Income from Donations and Legacies				
Offerings and other donations	110,051	3,160	113,211	106,275
Legacies	-	-	-	-
Gift Aid credit	22,722	-	22,722	22,178
Total	132,773	3,160	135,933	128,453
3 Income from Charitable Activities				
Lettings Income	11,035	-	11,035	5,248
Church Activities & Events	5,511	-	5,511	4,181
Other Organisations (Note 15)	-	-	-	152
Total	16,546	-	16,546	9,581
4 Investment Income				
Bank, Building Society and Baptist Union deposit interest	14,303	318	14,621	27,447
Total	14,303	318	14,621	27,447
5 Employee costs				
Gross	58,263	-	58,263	37,180
Social Security Costs	6,855	-	6,855	3,917
Employment Allowance	(6,855)	-	(6,855)	(3,917)
Manse costs	7,748	-	7,748	6,627
Pension costs	5,320	-	5,320	4,742
Provision for future DB pension deficit payments (Note 16(b))	-	-	-	10
Conference and training costs	564	-	564	353
Travel	226	-	226	391
Total	72,121	-	72,121	49,303

The average monthly number of employees during the year were as follows:

	2025	2024
Ministry (head count)	1.0	1.0
Administration (head count)	1.0	-
	2.0	1.0

No employee received emoluments in excess of £60,000

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
6 Grants Payable				
BU - Home Mission	5,250	-	5,250	6,349
Baptist Missionary Society	5,550	-	5,550	6,349
The George Müller Charitable Trust	3,500	-	3,500	3,776
Bridge Church (for Christians Against Poverty, Newbury)	2,000	-	2,000	2,000
Operation Mobilisation	3,300	-	3,300	1,350
Newbury Street Pastors	500	-	500	500
Regent's Park College	500	-	500	500
Total	20,600	-	20,600	20,824
7 Ministry & Mission				
Preaching and teaching	1,419	-	1,419	1,853
Youth & Children	5,183	-	5,183	3,859
Giggles & Wiggles	1,738	-	1,738	412
Flowers and general pastoral care	644	-	644	1,086
Men's and Ladies' Breakfast	838	-	838	952
First Thursday	894	-	894	820
Other Events	1,433	-	1,433	-
Publicity material & website branding	1,864	-	1,864	150
Copyright & other licences	211	1,336	1,547	748
Audio/visual survey & report	-	997	997	-
Music and audio equipment	-	986	986	228
Total	14,224	3,319	17,543	10,108
8 Property and Fabric				
Utilities - Church & Halls	10,490	-	10,490	7,456
Insurance - Church & Halls	4,202	-	4,202	4,290
- Manse	885	-	885	864
Maintenance - Church & Halls	5,934	-	5,934	3,648
- Manse	4,517	-	4,517	2,877
Security	1,234	-	1,234	1,308
Cleaning	7,400	-	7,400	6,882
Removal of organ, pulpit & partition	-	11,754	11,754	-
Total	34,662	11,754	46,416	27,325
9 Admin and Office support				
Telephone	1,311	-	1,311	1,259
Printing, stationery and photocopying	2,263	-	2,263	1,680
Training (church volunteers)	1,182	-	1,182	-
Child protection	-	-	-	480
Catering	1,132	-	1,132	748
Subscriptions	784	-	784	847
Technology & IT	5,744	-	5,744	3,423
Recruitment	-	-	-	705
Administration	3,034	-	3,034	8,317
Other	975	-	975	1,078
Total	16,425	-	16,425	18,537

10 Fixed Assets - Property

	Unrestricted	Restricted		Total
		4 Bartlemy Road - Manse	Improvements to Church Building	Fixed Assets - Property 2024
		£	£	£
Opening Balance 1 Jan 2025	-	400,000	68,700	400,000
Additions	-	-	120,400	68,700
Closing Balance 31 Dec 2025	-	400,000	189,100	468,700

4 Bartlemy Road was professionally valued in July 2012. Under the transitioning provisions of FRS102 this value was deemed to be the historical cost and this value was again used when it was transferred to this charity on 1 April 2021. The church building is a historic asset and for many years has had no valuation recorded in the accounts; £Nil is, therefore, deemed to be its historical cost. £120,400 was spent in 2025 (2024 - £68,700) on various improvements to the church building. The Baptist Union Corporation Limited holds both properties on trust for the Church.

11 Fixed Assets - Fixtures, Fittings & Equipment

	Unrestricted	Restricted		Total
	Fixtures, Fittings & Equipment	Fixtures, Fittings & Equipment	Music & Sound Equipment	Fixed Assets - F,F & E 2024
	£	£	£	£
Cost				
Opening Balance 1 Jan 2025	95,681	111,425	14,894	221,292
Additions	5,017	39,561	5,092	708
Disposals	(648)	-	-	-
Closing Balance 31 Dec 2025	100,050	150,986	19,986	222,000
Depreciation				
Opening Balance 1 Jan 2025	89,175	81,337	14,656	161,086
Charge during year	4,146	19,637	667	24,082
Eliminated on Disposal	(530)	-	-	-
Closing Balance 31 Dec 2025	92,791	100,974	15,323	185,168
Net Book Value 31 Dec 2025	7,259	50,012	4,663	36,832
Net Book Value 31 Dec 2024	6,506	30,088	238	36,832

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
12 Debtors				
Gift Aid tax credit	4,139	-	4,139	3,973
Interest Receivable	637	-	637	772
Other	866	3,985	4,851	10,556
Total	5,642	3,985	9,627	15,301

13 Cash at bank and in hand

Cash on short-term deposit	190,489	4,264	194,753	183,023
Cash at bank and in hand	60,943	-	60,943	81,019
Cash held with Baptist Union Corp.	7,419	181,146	188,565	348,156
Total	258,851	185,410	444,261	612,198

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
14 Creditors: Amounts falling due within one year				
Other	5,423	393	5,816	2,670
Total	5,423	393	5,816	2,670

15 Restricted Funds

Newbury Baptist Church holds a number of Restricted Funds as follows:

Endowment Funds:

Music Endowment Fund

For many years this fund has been held as an endowment to provide income to be used for the provision of music facilities in the church. However, at the 11 May 2025 meeting of church members it was agreed (as permitted under the Charities Act 2022 for amounts under £25,000) that the cash held in this fund should be released to help finance the purchase of new audio/visual equipment. £5,092 was spent on such equipment in 2025 and, after depreciation, the equipment had a written down value of £4,531 at the year end (see Balance Sheet analysis at the end of Note15). It is expected that the remaining cash held in the fund will be similarly spent in 2026.

Restricted Income Funds:

Restricted Fixed Asset Fund

This fund is held under the terms of the standard Holborn and Fairbairn Trust deeds with the Baptist Union Corporation Limited. Expenditure is controlled by these terms and, traditionally, the funds have been used to purchase property (manses) or to enhance the church building.

Redevelopment Fund

This fund was initiated in 2019 in response to the church's decision to seek to raise funds to enable it to redevelop its premises. The donors of these funds agreed that the funds could be used for any improvement work to the church's premises. All the cash raised for this fund has now been spent on improvements to the premises and fixtures and fittings. As a result, the only remaining assets in the fund at the year end were the value of the improvements made to the church building and some fixtures and fittings. It was, therefore, decided to transfer these assets to the Restricted Fixed Asset Fund at the year end; where they will be held under the same restrictions as those assets already held in this fund.

Alan Royston Music Fund

This fund was established by a bequest from Alan Royston, a former church member. It is a condition of the bequest that it be used to enhance music in the church.

Other Organisations - Boys' Brigade

The church worked in partnership with 1st Newbury Boys' Brigade for many years. However, a decision was taken to end this partnership on 31st July 2024. The group have now formed a new partnership with Shaw Church, Church Road, Shaw, Newbury, RG14 2DR and started operating from this new address on 11 September 2024. The church did not seek repayment of the £353 cash held by the group on 31 July 2024. It was retained by the group and is included in expenditure in the summary of fund movements. As a result, the fund ended in 2024 and will no longer be shown in future financial statements.

Summary of fund movements:

	Opening Balance 1 Jan 2025 £	Income £	Expenditure £	Transfer £	Closing Balance 31 Dec 2025 £
Music Endowment Fund	7,695	201	(1,011)	-	6,885
Restricted Fixed Asset Fund	744,996	-	(13,548)	92,795	824,243
Redevelopment Fund	107,361	3,277	(17,843)	(92,795)	-
Alan Royston Music Fund	4,624	-	(2,975)	-	1,649
Total Restricted Funds	864,676	3,478	(35,377)	-	832,777

Summary of fund movements in prior year

	Opening Balance 1 Jan 2024 £	Income £	Expenditure £	Closing Balance 31 Dec 2024 £
Music Endowment Fund	7,695	294	(294)	7,695
Restricted Fixed Asset Fund	744,996	-	-	744,996
Redevelopment Fund	120,995	3,154	(16,788)	107,361
Alan Royston Music Fund	5,411	-	(787)	4,624
	879,097	3,448	(17,869)	864,676
Other Organisations:				
Boys' Brigade	269	152	(421)	-
Total Other Organisations	269	152	(421)	-
Total Restricted Funds	879,366	3,600	(18,290)	864,676

The various restricted funds are represented in the Balance Sheet as follows:

	Fixed Assets		Debtor/ (Creditor)	Cash	Total
	Property £	Equipment £	£	£	£
Music Endowment Fund	-	4,531	-	2,354	6,885
Restricted Fixed Asset Fund	589,100	50,012	3,985	181,146	824,243
Alan Royston Music Fund	-	132	(393)	1,910	1,649
Total Restricted Funds	589,100	54,675	3,592	185,410	832,777

16 Pensions

(a) National Employment Savings Trust (NEST)

The Church has set up an account with NEST, the workplace pension scheme set up by the government especially for auto enrolment. Eligible employees are automatically enrolled in the NEST scheme but have the flexibility to opt out if they wish to do so, or to make contributions at a level which suits their circumstances. The church makes corresponding employer contributions in accordance with the statutory requirements. This scheme does not apply to the Minister who is eligible to join the Baptist Pension Scheme (see Note 16(b)). The employer contributions made by the church to this scheme in 2025 were £407 (2024 - £Nil).

(b) Baptist Pension Scheme

The Church is a participating employer in 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 2024 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.

For the current and previous 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.

(b) Baptist Pension Scheme (continued)

Furthermore, members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%. The total pension cost for the Church in the year in respect of the DC scheme was £4,913 (2024 - £4,742).

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 the 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.

The Minister is eligible to join the Scheme.

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The present value of the agreed deficit contributions were immaterial at the beginning of the financial year and were fully extinguished once buy out was completed by Just Group in October 2024. The total cost to the Church in the year in respect of deficiency contributions paid to the scheme was £Nil (2024 - £10).

17 Trustee and staff remuneration, related party and other transactions

The current minister has been a trustee since his appointment on 1 August 2023. During 2025 he received gross remuneration of £38,448 (2024 - £37,180), £443 (2024 - £353) in conference and training costs, £226 (2024 - £391) in respect of travel costs and free accommodation at the manse (for which the church paid £7,748 (2024 - £6,627) in respect of utility bills). He also accrued benefits under the Baptist Pension defined contribution scheme, to which the church paid £4,913 (2024 - £4,742) in employer's contributions.

No other trustees received any remuneration or claimed trustee expenses.

The glossary to the FRS 102 SORP defines key management personnel as "those persons having authority and responsibility for planning, directing and controlling the activities of the charity, directly or indirectly, including any director (whether executive or otherwise) of the charity". The Operations Manager was the only staff member (other than the minister, who was also a trustee) to meet this definition.

Close family members of the trustees and key management personnel are regarded as related parties for the purpose of these accounts. The total amount of donations received without conditions from trustees, key management personnel and related parties was £19,815 (2024 - £18,570).

In 2025 a grant of £3,300 (2024 - £1,350) was paid with regard to the cost of the daughter of a trustee working for Operation Mobilisation (see Note 6). A further amount of £Nil (2024 - £250) was paid to assist the cost of the son of a trustee on a short-term mission trip to Serbia with UCCF and EUS. This payment is included in the costs of "Flowers and general pastoral care" shown in Note 7. Additionally, honoraria and expenses of £349 (2024 - £274) was paid to the father of a trustee for fulfilling preaching engagements at the church (included in "Preaching and teaching" in Note 7).

18 Financial Commitments

Proposals for the redevelopment of the church premises were agreed at a church members' meeting held on 28 April 2024. A budget of £250k was set, but this was increased to £325k in later church meetings. £246k of this budget was spent by the end of 2025 and it is anticipated that the remaining £79k will be spent in 2026. At 31 December 2025, the church was financially committed to spending £39,853 (2024 - £128,000) of this remaining amount. Most of this expenditure will be paid using cash held in the Restricted Fixed Asset Fund.

19 Related Charities

The custodian Trustee of the church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Southern Counties Baptist Association.

The church made donations to the Baptist Union Home Mission Scheme as set out in Note 6.