

REGISTERED CHARITY NUMBER: 1192861

**TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025
FOR
WINDSOR BAPTIST CHURCH**

Richardson Jones
Chartered Accountants
Mercury House
19-21 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

WINDSOR BAPTIST CHURCH

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FOR THE YEAR ENDED 31ST MARCH 2025**

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WINDSOR BAPTIST CHURCH
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Please refer to the annexed full report of the Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a charitable incorporated organisation (CIO).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1192861

Principal address

71 Victoria Street
Windsor
SL4 1EH

Trustees

The Rev R K Bracewell
Mrs S Wright
Mrs J Fletcher
Mrs J Deakin (resigned 8.6.24)
Mrs G Doncaster
Ms J Bonilha
Mrs L Livingstone
Mrs S Goode
Mrs S Hedger
Mrs S Sangster (appointed 1.6.24)
Mrs S Quinlan (appointed 1.6.24)

Independent Examiner

David Porter
Richardson Jones
Chartered Accountants
Mercury House
19-21 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

Property Trustee

The Baptist Union Corporation Limited
Baptist House, 129 Broadway, Didcot, Oxfordshire, OX11 8RT

Principle Bankers

HSBC
128 High Street, Slough, SL1 1JF

Santander
48 The Observatory, High Street, Slough, SL1 1DL

Metro Bank
24 Farnham Road, Slough, SL1 3TA

WINDSOR BAPTIST CHURCH
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2025

Approved by order of the board of trustees on 13th May 2025 and signed on its behalf by:


.....
Ms J Bonilha - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WINDSOR BAPTIST CHURCH**

Independent examiner's report to the trustees of Windsor Baptist Church

I report to the charity trustees on my examination of the accounts of Windsor Baptist Church (the Trust) for the year ended 31st March 2025.

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 Act and in carrying out my examination I have followed all 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 confirm that 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 130 of the Act; or
2. the accounts do not accord with those 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 in order to enable a proper understanding of the accounts to be reached.



David Porter

Richardson Jones
Chartered Accountants
Mercury House
19-21 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

Date:16/11/2025.....

WINDSOR BAPTIST CHURCH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025**

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	73,752	-	73,752	68,819
Other trading activities	3	41,295	6,354	47,649	41,294
Investment income	4	301	-	301	155
Total		<u>115,348</u>	<u>6,354</u>	<u>121,702</u>	<u>110,268</u>
EXPENDITURE ON					
Staff costs	5	67,892	-	67,892	62,513
Charitable activities	6				
Community and support costs		271	-	271	1,708
Other		47,707	739	48,446	42,458
Total		<u>115,870</u>	<u>739</u>	<u>116,609</u>	<u>106,679</u>
NET INCOME/(EXPENDITURE)		(522)	5,615	5,093	3,589
RECONCILIATION OF FUNDS					
Total funds brought forward		75,976	-	75,976	72,387
TOTAL FUNDS CARRIED FORWARD		<u>75,454</u>	<u>5,615</u>	<u>81,069</u>	<u>75,976</u>

The notes form part of these financial statements

WINDSOR BAPTIST CHURCH

**BALANCE SHEET
31ST MARCH 2025**

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	10	-	-	-	-
CURRENT ASSETS					
Debtors	11	7,029	-	7,029	11,450
Cash at bank and in hand		70,663	5,615	76,278	66,818
		<u>77,692</u>	<u>5,615</u>	<u>83,307</u>	<u>78,268</u>
CREDITORS					
Amounts falling due within one year	12	(2,238)	-	(2,238)	(2,292)
NET CURRENT ASSETS		<u>75,454</u>	<u>5,615</u>	<u>81,069</u>	<u>75,976</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>75,454</u>	<u>5,615</u>	<u>81,069</u>	<u>75,976</u>
NET ASSETS		<u>75,454</u>	<u>5,615</u>	<u>81,069</u>	<u>75,976</u>
FUNDS	13				
Unrestricted funds				75,454	75,976
Restricted funds				<u>5,615</u>	-
TOTAL FUNDS				<u>81,069</u>	<u>75,976</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 May 2025 and were signed on its behalf by:


J Bonilha - Trustee

The notes form part of these financial statements

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These accounts have been prepared on a 'receipts and payments' basis in accordance with the Charities Act 2011, Section 133.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Gifts	31,959	30,005
Gift aid	10,246	4,791
Room hire	31,547	34,023
	<u>73,752</u>	<u>68,819</u>

3. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Shop income	33,158	26,856
Other income	14,491	14,438
	<u>47,649</u>	<u>41,294</u>

4. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	301	155
	<u>301</u>	<u>155</u>

5. STAFF COSTS

Raising donations and legacies

	31.3.25	31.3.24
	£	£
Trustees' remuneration etc	32,967	30,493
Staff costs	34,925	32,020
	<u>67,892</u>	<u>62,513</u>

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2025

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Community and support costs	<u>271</u>

7. SUPPORT COSTS

	Management £	Human resources £	Governance costs £	Totals £
Other resources expended	<u>27,151</u>	<u>16,033</u>	<u>1,440</u>	<u>44,624</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

	31.3.25 £	31.3.24 £
Trustees' salaries	29,230	27,130
Trustees' pension contributions to money purchase schemes	<u>3,737</u>	<u>3,363</u>
	<u>32,967</u>	<u>30,493</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

9. STAFF COSTS

	31.3.25 £	31.3.24 £
Wages and salaries	63,470	58,586
Other pension costs	<u>4,422</u>	<u>3,927</u>
	<u>67,892</u>	<u>62,513</u>

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

	31.3.25	31.3.24
Staff	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee [the Baptist Union Corporation Ltd]. The cost of the assets are shown within The Baptist Union Corporation Ltd charity financial statements.

Church premises at 71 Victoria Street, Windsor is valued at £1,201,862, church manse at 19 College Crescent, Windsor is valued at £363,734 and fixtures, furniture and equipment is valued at £76,440. These are based on the insured values and are not reflective of the actual cost of the assets.

WINDSOR BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Other debtors	7,029	11,450
	<u>7,029</u>	<u>11,450</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	1,089	1,285
Taxation and social security	421	377
Other creditors	728	630
	<u>2,238</u>	<u>2,292</u>

13. MOVEMENT IN FUNDS

	Brought forward £	Incoming resources £	Resources expended £	Fund Transfer £	Carried forward £
MOVEMENT IN FUNDS					
General Fund 31.03.2024	70,450	110,105	(106,679)	2,100	75,976
Restricted Fund 31.03.2024	1,937	163	-	(2,100)	-
	<u>72,387</u>	<u>110,268</u>	<u>(106,679)</u>	<u>(100)</u>	<u>75,976</u>

MOVEMENT IN FUNDS					
General Fund 31.03.2025	75,976	121,702	(116,609)	-	81,069
Restricted Fund 31.03.2025	-	-	-	-	-
	<u>75,976</u>	<u>121,702</u>	<u>(116,609)</u>	<u>-</u>	<u>81,069</u>

14. EMPLOYEE BENEFIT OBLIGATIONS

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 assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

A formal valuation of the DB Plan was undertaken as at 31 December 2016 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £219 million, whilst the level of assets needed to pay benefits was £312m, giving a deficit of £93m (equivalent to a past service funding level of 70%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit. The Baptist Union advise that as at 31 March 2025, the deficit is £78m.

Under the Schedule of Contributions, the church makes a monthly payment in respect of the DB scheme deficit, which will increase in line with increases in Minimum Pensionable Income. The Schedule of Contributions foresees these contributions continuing until December 2028.

The Church has also been advised that the estimated cost for the church to buyout their Pension Scheme liabilities at 31 March 2025 was zero.

The BU advise the Church's pension liabilities under the DB scheme arise from the following past Ministers and/or their dependents

WINDSOR BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025.

16. RESERVE FUNDS

The reserves policy of Windsor Baptist Church is to hold three months of all expenditure (based on average annual spend over 5 years) to allow the church to adapt to any changes in the income or expenditure of the church. The Trustees currently believe this amount to be £23,000 but have rounded this up to £25,000, this compares to £81,069 in free cash reserves held at the year - end. This policy will be reviewed annually.

WINDSOR BAPTIST CHURCH

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025**

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	31,959	30,005
Gift aid	10,246	4,791
Room hire	31,547	34,023
	73,752	68,819
Other trading activities		
Shop income	33,158	26,856
Other income	14,491	14,438
	47,649	41,294
Investment income		
Deposit account interest	301	155
Total incoming resources	121,702	110,268
EXPENDITURE		
Raising donations and legacies		
Trustees' salaries	29,230	27,130
Trustees' pension contributions to money purchase schemes	3,737	3,363
Wages	34,240	31,456
Pensions	685	564
	67,892	62,513
Charitable activities		
Community events	271	259
Other		
Manse costs	2,969	4,754
Gifts	853	468
	3,822	5,222
Support costs		
Management		
Rates and water	2,763	2,553
Insurance	1,656	1,566
Light and heat	6,329	7,052
Telephone	1,620	759
Office and general expenses	2,096	1,316
Licenses & membership	1,904	4,141
Repairs & maintenance	9,080	3,453
Cleaning	1,703	2,102
	27,151	22,942
Human resources		
Café general costs	16,033	13,921

This page does not form part of the statutory financial statements

WINDSOR BAPTIST CHURCH

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025**

	31.3.25 £	31.3.24 £
Human resources		
Governance costs		
Accountancy and legal fee	1,440	1,822
Total resources expended	116,609	106,679
Net income	5,093	3,589

This page does not form part of the statutory financial statements