

**Charity No.1202561**

**Custom House Baptist Church  
Trustees Report and Financial Statements  
For the year ended 31 March 2025**

# Custom House Baptist Church

## Information For the Year Ended 31 March 2025

<b>Trustees:</b>	Rev. Omotade Adedeji Agbesanwa Mr Kingsley Osei Gyau Miss Shevitte-Renee Waugh Mr Olukole Festus Omole Miss Victoria Konadu-Agyemang
<b>Registered Office:</b>	258 Prince Regent Lane, London E16 3JJ
<b>Company Number:</b>	1202561
<b>Accountants:</b>	Rocksons Chartered Certified Accountants Suite 8 Stewart House 56 Longbridge Road Barking Essex IG11 8RW

# Custom House Baptist Church

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# **Custom House Baptist Church**

## **Trustees' Report For the Year Ended 31 March 2025**

The Trustees have the pleasure in presenting their report and the financial statements for the year ended 31 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 the Republic of Ireland (FRS 102) (effective 1 January 2015).

### **Objectives and aims**

Activities include regular public worship, prayer, Bible study, preaching, teaching, and the practice of Baptism and Communion Service as defined in the Baptist Union's Declaration of Principles. Activities also include evangelism and mission locally, regionally, nationally, and internationally. Other activities include teaching, encouraging, welcoming, and integrating young people. In addition, Custom House Baptist Church provides for the nurture and growth of Christian disciples, which includes education and training for Christian and community service. Custom House Baptist Church also offers pastoral care for church members and the community. Support for charitable social action in the United Kingdom and abroad is also provided. Encouraging relationships with and supporting Baptists and other Christians.

### **Statement on public benefit**

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

### **Summary of the main achievements during the period**

#### **Worship & Prayer:**

As a ministry, Custom House Baptist Church has continued to offer Christian worship services and prayer for the benefit of members and the community. We have programs on weekdays and weekends. Prayers are also offered through house groups that focus on individual needs. This approach has brought many spiritual and social benefits to the church and the community.

#### **Pastoral Care:**

The trustees have ensured that every Custom House Baptist Church member receives pastoral care throughout the year. The Church has a six-member pastoral team that effectively delivers counselling and moral guidance. Pastoral care is provided under the framework of counselling, career, and education. Teaching programs are scheduled throughout the year in partnership with other ministries in the community. Members of Custom House Baptist Church are encouraged to contact the pastoral team should they need any help.

# Custom House Baptist Church

## **Mission & Evangelism:**

As part of our ministry, we have cultivated a mission of helping the needy. We endeavour to help locally and internationally. We have continued to help people in the UK with various needs, such as food parcels, heating in the house, and transport costs when looking for employment. On the international level, we have helped needy people through the Baptist Missionary Society (BMS). We aim to increase this outreach arm more effectively in the coming years whenever finances permit us. The church was closed for major renovation work and reopened on 30 March 2025.

## **FINANCIAL REVIEW DURING THE YEAR.**

The total incoming resources of the church during the year amounted to £158,641 (2024 £93,526). Of this total £45,317 (2024 £51,70) was derived from general tithes and offering from members, £16,212 (2024 £20,302) from gift aided tax refunds, £42,020 (2024 £10,554) from fund raising activities (EGH), £0 (2024 £1,665) from rental of building because the building was close for renovation, £4,903 (2024 £9,010) from other income, £189 (2024 £291) from bank interest and received a grant of £50,000 from LBA to support the building renovation. The total resources expended in the year amounted to £75,680 (2024 £86,147) leaving a net incoming of £82,961 (2024 £7,379). The accumulated fund shows a reserve of £247,024.

## **Statement of financial responsibilities of the trustees**

Law applicable to charities in England and Wales requires the trustees as managing trustees to prepare financial statements for each financial year. In preparing those financial statements, the trustees should follow best practices and;

- select suitable accounting policies and then apply them consistently
- make judgement and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed subject to any materials departures disclosed and explained in the financial statements
- preparing the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in business

The Board of Trustees is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the church and to enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charities (Accounts and Reports) Regulation 1995. They are also responsible for safeguarding the assets of the church.

Signed on behalf of the charity's trustees:

Mr Kingsley Gyau

**Date: 09/01/2026**

## **Independent Examiner's Report For the Year Ended 31 March 2025**

I report on the accounts for the year ended 31 March 2025 which are set out on pages 8 to 17

### **Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiners statement**

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

## Custom House Baptist Church

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.

Mr Alexander R Kludje MBA FCCA

Signature:

A handwritten signature in black ink, appearing to read 'Alexander R Kludje', written in a cursive style.

**Date:** 12/01/2026

Rocksons Chartered Certified Accountants

# Custom House Baptist Church

## Statement of Financial Activities (including Income and Expenditure Account) For the Year Ended 31 March 2025

	Notes	Unrestricted funds	Restricted funds	Year ended 31/03/2025	Year ended 31/03/2024
		£	£	Total funds £	Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
<b>Voluntary income:</b>	1				
Tithes & Offering		45,317		45,317	51,704
Tax Refund		16,212		16,212	20,302
Fund raising Activities (EGH)		42,020		42,020	10,554
Rental income		-		-	1,665
Grant (LBA)		50,000		50,000	-
Other income		4,903		4,903	9,010
Bank Interest		189		1 89	291
<b>Total incoming resources</b>		<b>158,641</b>		<b>158,641</b>	<b>93,526</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities:	2	75,680		75,680	84,312
Governance costs	3	-		-	1,835
<b>Total resources expended</b>		<b>75,680</b>	<b>-</b>	<b>75,680</b>	<b>86,147</b>
<b>Net incoming/(outgoing) resources</b>		<b>82,961</b>		<b>82,961</b>	<b>7,379</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	



## Custom House Baptist Church

### Reconciliation of funds:

Total funds b/f (pre-registration)	164,063	156,684
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<b>Total funds carried forward</b>	<b>247,024</b>	<b>164,063</b>
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There were no recognised gains or losses for the period other than those included in the Statement of Financial Activities

The notes on pages 10 to 17 form part of these accounts

# Custom House Baptist Church

## Balance Sheet

For the Year Ended 31 March 2025

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	5	728,593	337,066
		<u>728,593</u>	<u>337,066</u>
<b>Current assets</b>			
Debtors, cash at bank and in hand	6	47,437	264,218
		<u>47,437</u>	<u>264,218</u>
<b>Total current assets</b>			
<b>Creditors: Amounts falling due within one year</b>	7	(1,256)	(2,221)
		<u>46,181</u>	<u>261,997</u>
<b>Net current assets</b>			
		<u>774,774</u>	<u>599,063</u>
<b>Total assets less current liabilities</b>			
<b>Creditors:</b> Amount failing due after more than one year		<u>527,750</u>	<u>435,000</u>
<b>Net assets</b>		<u>247,024</u>	<u>164,063</u>

## Custom House Baptist Church

### The funds of the Charity

General funds

**Total funds**

8	247,024	164,063
	<b>247,024</b>	<b>164,063</b>

Approved by the board of trustees on 09 January 2025 and signed on their behalf by:

Mr Kingsley Gyau

(On behalf of board of Trustees)

## Notes to the Accounts

**For the Year Ended 31 March 2025**

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### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Custom House Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### 1.1 Incoming Resources:

#### Building Fund

Incomes from donations for fund raising activities (EGH) are included in incoming resources of unrestricted funds on receipts .

#### Tithes and offerings

Income from tithes and offering are included in incoming resources and accounted for as unrestricted fund

#### Investment income

Investment incomes consist of net interest received during the year and accounted for as unrestricted fund.

### 1.2 Resources expended

All expenditure is accounted for on and accruals basis and is inclusive of VAT.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and includes accountancy fees and costs linked to the strategic management of the charity. Governance costs which cannot be allocated directly are apportioned on an appropriate basis.

### 1.3 Fixed assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided at the rates calculated to write off the cost of each asset less its estimated useful life as follows:

Improvement to Building- 2%

Computer and I&T-25%

## Custom House Baptist Church

### 2. Charity activities

			Total	Total
	Unrestricted	Restricted	Year ended 31/03/25	Year Ended 31/03/24
	£	£	£	£
<b>Direct cost of charitable activities:</b>				
Wages and salaries	34,755		34,755	34,755
Employer's NI contribution	541		541	541
Pension Contributions	428		428	1,141
Children Ministry	-		-	180
Storage	6,675		6,675	7,322
Water Rates	718		718	735
Refreshments	979		979	3,689
Premises Insurance	5,377		5,377	5,116
Heat, Light and Power	1,782		1,782	2,790
Repairs and to buildings	-		-	145
Cleaning	1,532		1,532	1,691
Church Ministry	1,775		1,775	1,256
Printing, Postage & Stationery	238		238	431
Books, Training & Videos	143		143	707
Telephone, Internet and Alarm	2,656		2,656	2,328
Subscriptions	574		574	632
Travelling and Subsistence	2,045		2,045	1,658
Sundry Expenses	174		174	77
Software and Database	1115		1115	1,349
Charitable and other Donations	4,281		4,281	10,890

## Custom House Baptist Church

Depreciation on improvement to building	7,866		7,866	6,870
Depreciation on Fixtures & Fittings	2,026		2,026	-
	<b>75,680</b>	-	<b>75,680</b>	<b>84,312</b>

### 3. Governance costs

	£	2025 £	2024 £
Consultancy & Professional	-	-	725
Legal Fees	-		1,110
Accountancy	-	-	-
	<b>-</b>	<b>-</b>	<b>1,835</b>

There was no staff cost and emoluments, no employee earned £60,000 or more per annum.

The trustees received no remuneration and no expenses reimbursed to trustees in the year

### 4. Net movement in funds for the year

	Year ended 31/03/25 £	Year ended 31/03/24 £
This is stated after charging:		
Depreciation	9,892	6,879
Accountancy fees	-	-
	<b>9,892</b>	<b>6,879</b>

## Custom House Baptist Church

### 5. Tangible fixed assets

	Improvement to Building Year Ended 31/03/25 £	Computer and IT Year ended 31/03/24 £	Totals £
<b>Cost</b>			
At 1 March 2024	343,945	-	343,945
Additions	393,315	8,105	401,419
Disposals	-	-	--
<b>At 31 March 2025</b>	<b>737,260</b>	<b>8,105</b>	<b>745,364</b>
<b>Depreciation</b>			
At 1 March 2024	6,879	-	6,879
On disposals	-	-	-
Charge for the period (2% and 25%)	7,866	2,026	9,892
<b>At 31 March 2025</b>	<b>(14,745)</b>	<b>(2,026)</b>	<b>(16,771)</b>
<b>Net Book Value At 31 March 2025</b>	<b>722,515</b>	<b>6,079</b>	<b>728,593</b>

## Custom House Baptist Church

### 6. Current Asset.

	Year ended 31/03/25 £	Year ended 31/03/24 £
Trade debtors		400
Bank accounts	46,450	262,762
Cash on hand	987	1,056
	<b>47,437</b>	<b>264,218</b>

### 7. Creditors: amounts falling due within one year.

	Year ended 31/03/25 £	Year ended 31/03/24 £
PAYE & Social Security Cost	1,154	1,929
Pensions	102	292
	<b>1,256</b>	<b>2,221</b>



## Custom House Baptist Church

### 8. Movement in Funds

	Year ended 31/03/25 £	Year ended 31/03/24 £
Total funds b/f (pre-registration)	164,063	156,684
Net Income for the year	82,961	7,379
	<u>247,024</u>	<u>164,063</u>