



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

Charity number 1203167



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Registered address:

66-68 Greenwich South Street, Royal Borough of Greenwich. London SE10 8UN

| <u>Trustees</u> | <u>Role</u> | <u>Date elected/inducted</u> |
|--------------------------|--------------------|-------------------------------------|
| Gideon Nash | Senior Pastor | 9 January 2017 |
| Jennifer Millicent Simms | Trustee | 24 October 2022 |
| Alice Fiona Woodrow | | |
| Gallimore | Trustee | 24 October 2022 |
| Bramwell Walumbe Simiyu | Trustee | 24 October 2022 |
| Tracey Mame Amfobea Nash | Trustee | 24 October 2022 |
| Monica Wambui Nganga | Trustee | 24 October 2022 |
| Sharon Nneka Okwu | Trustee | 24 October 2022 |

Bankers:

TSB Bank pls, PO Box 373 Leeds LS14 9GQ

The Co-operative Bank plc, PO Box 250 Skelmersdale WN8 6WT

Auditors:

J Nelson & Co, Chartered Certified Accountants & Registered Auditors

14 Claypole Road, Stratford. London E15 2RJ

Properties:

The church's properties (Manse and the Church building) were transferred to the CIO on 1 July 2025. This is registered at the administrative address; 66-68 Greenwich South Street. London SE10 8UN.

Solicitors:

DK Legal Ltd, 55 Westfield Road, Surbiton. Surrey KT6 4EJ

South Street Baptist Church CIO

Statement of Trustees' responsibilities

The Church leaders and the Trustees are responsible for the general oversight of the church and for its spiritual and strategic direction. The Church Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standards applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires that the Trustees must not approve the financial statements for each financial year unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the charity's SORP;
- Make judgement and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (accounts and Reports) Regulation 2008 and the provisions of the trust deed. 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.

Signed on behalf of South Street Baptist Church on(date)

..... Name

South Street Baptist Church CIO

Trustees Annual 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 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).

It is worth noting that the church had existed as a charity trust until 1 July 2025 when the CIO processes was completed.

OBJECTIVES AND ACTIVITIES

The principal purpose of the Church is to advance the Christian faith, as an evangelical Baptist church, in accordance with the Statement of Faith, including, without limitation, through public religious worship, preaching the Gospel of Christ, the teaching of adults and children, and the provision of pastoral care, support and counselling.

The church as a charity carries out further work by putting into practice the Christian faith, in accordance with the Statement of Faith, including, without limitation:

- (i) the advancement of education;
- (ii) the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;
- (iii) the prevention and relief of financial hardship; and
- (iv) the relief of sickness.

In each case in London and the surrounding area, throughout the UK and other parts of the world.

South Street Baptist church trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in

planning future activities, and exercising any powers or duties to which the guidance is relevant.

Summary of main activities

The activities may include but are not restricted to:

- Regular public worship, prayer, Bible study, preaching and teaching;
- Water baptism by immersion, as a biblical principle;
- Regular observance of the communion of the Lord's Supper;
- Evangelism and mission, locally, in London, nationally and internationally;
- The teaching, encouragement, welcome and inclusion of all people regardless of their background;
- Nurture, teaching and growth of Christian disciples;
- Education and training for Christian and the community;
- Giving and encouraging pastoral care and counselling;
- Supporting and encouraging charitable social action in the United Kingdom and abroad, including a drop-in services;
- Encouraging relationships with and supporting other Christians.
- Raising finance to further the Purpose by receiving donations, loans, and grants.

ACHIEVEMENT AND PERFORMANCE

During the period the Church has sought to meet its objectives by carrying out several of its activities and has also supported other people as they have sought to meet similar objectives.

Many people have professed faith in Christ in our church during the year, and seven have gone through baptism by immersion and since become members of the church.

Twenty-seven people have attended the church's discipleship classes and have either graduated or in the process of completing that.

The church also helped many of its members and others from the community in their mental, emotional wellbeing and various counselling sessions.

The church as a charity helped people individually including others from the community who may be struggling with financial debts and taught them money management skills.

The church plans to run its free summer holiday club for 6-14 year olds in the foreseeable future, subject to recruiting more volunteers.

The trustees feel that over the course of the year, the Charity has been successful in meeting its stated objectives through many of the activities that it has embarked upon.

South Street Baptist Church CIO

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document of South Street Baptist Church is a CIO charity governed by its Constitution dated 19 May 2023. It was registered as a charity with the Charity Commission on the same date, receiving charity number 1203167.

The church is a member of the London Baptist Association and the Baptist Union of Great Britain, both of which are Registered charities on their own.

The church can also affiliate with any Christian organisation or charity that the Trustees deem appropriate to further its object and purposes.

Appointment, recruitment, and training of trustees

The management of the charity is the responsibility of the Trustees who are elected by nomination at the church AGM (vision and culture night) by the church's leaders and voted on by membership of the church under the terms of the Constitution. The trustees (except for those in ministerial office) are appointed for an initial four-year term with the opportunity for re-appointment at the end of the term if it is in the best interest of the charity to further its objects and purpose.

Each trustee is provided with copies of the church's CIO Constitution on request, as well as accounts and minutes, and is made aware of the legal responsibilities they are accepting on their appointment.

South Street Baptist Church CIO

FINANCIAL OVERVIEW

During the year under review, the income of the Charity was £312,632 (2024: £259,229). Of this, rental income from the Manse was £25,800 (2024: £27,000)

Expenditure for the year was £316,566 (2024: £268,521).

Reserves policy

The trustees have established the level of reserves (i.e. those funds that are freely available excluding designated funds) that the charity ought to have. Reserves are needed to ensure that regular expenditure and donations and grants can be maintained in the short term should there be a reduction in the level of voluntary income received. This policy enables the church's Trustees to properly manage the church's finances, including safeguarding the church's assets and responsibly managing the financial risks in accordance with their legal responsibilities.

The Trustees consider that the ideal level of reserves should be approximately three months of regular expenditure. Including gift aid credit receivable. The church more than exceeds the desired level of reserves and does not anticipate any problem in this regard.

Fundraising

Other than publicly inviting an offering and encouraging tithing at each of our worship services, we do not engage in persistent fundraising or intrusive fundraising practices with any donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles and our fundraising policy. No complaints were received about our fundraising practices.

Taxation

The charity is exempt from tax on its charitable activities.

Pension costs and other post-retirement benefits:

The church pays pension contributions for its eligible staff to the Baptist Pension Scheme (**Defined Contribution**). Contributions were paid in the period in the period in which they were made. These are charged to the Statement of Financial Activities in the year to which they relate. The church does not pay towards deficit contributions to the Baptist Pension Defined Benefit Scheme in respect of the closed defined benefit plan.

Fund accounting

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

Designated funds

These are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

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.

Movement in funds

The Church Building renovation fund was set up for church members and other donors to voluntarily pay money into it to repay for a loan capital and interest from the London Baptist Property Board (LBPB). This is maintained by a transfer to or from General funds (unrestricted) on a quarterly basis when the liability becomes due.

Balance of the loan capital outstanding as at 31 March 2025 is £141,920
(2024: £172,654)

RELATED PARTY DISCLOSURES

No Trustee received an income or benefit from the charity totalling £60,000 or more during the year.

Donations through tithes, offering and other one-off giving, in total £61,422 were received from the seven CIO Trustees during the year (2024: £57,688).

Total donations by Pastor Gideon Nash during the same period was £5,977 (2024: £7,612)

Apart from out-of-pocket expenses that was reimbursed, no other Trustee was paid for their services as the charity trustee during the year.

Pastor Gideon Nash who is also a trustee of South Street Baptist Church CIO was paid a salary of £30,000 during the financial year.

Risk Management

The leaders of South Street Baptist Church acknowledge their responsibilities as Trustees to ensure that the church has appropriate risk management processes in place for the identification, assessments and management of risk faced by the church. They strategically oversee a Risk Management Framework which is reviewed regularly and intended to embed a planned and effective approach to risk identification, prevention, and management across all areas of the church, activities. Our Safeguarding officer, data protection manager, building managers and the administration manager take responsibility for overseeing key aspects of risk management and works with a trustee to ensure that key risk management documents are regularly reviewed, updated as needed, and implemented. This Trustee provides regular reports, advice, and information updates to the Trustees board to help them discharge their responsibilities for risk management effectively. During the year, the church started a process to review all its policies to ensure compliance with the relevant laws.

The Church's leaders as Trustees, are satisfied that major risk have been reviewed and systems or procedures have been established to manage any risk that may occur. The Trustees remain alert to any emerging risks and will seek to address these by identifying and prioritising key actions as well as

monitoring and evaluating existing systems of control or mitigation measures.

South Street Baptist Church CIO

Number of staff

The number of staff employed by the charity during 2024/25 financial year ended 31 March 2025 was 5, (2024: 5).

Volunteers

The church is blessed with many members who voluntarily offer their gifts and skill set sacrificially to serve those who attends our church services, the public and the community that accesses it services.

Average total number of volunteers in 2025 was **55** (2024: **56**). These volunteers are not paid by the charity.

SOUTH STREET BAPTIST CHURCH
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST MARCH 2025

CHARITY NUMBER: 1203167

SOUTH STREET BAPTIST CHURCH

**LEGAL & ADMINISTRATIVE DETAILS
YEAR ENDED 31 MARCH 2025**

ADDRESS FOR CORRESPONDENCE

SSBC
66-68 GREENWICH SOUTH STREET
LONDON
SE10 8UN

REGISTERED CHARITY NUMBER

1203167

TRUSTEES

GIDEON NASH
JENNIFER MILLICENT SIMS
ALICE FIONA WOODROW GALLIMORE
BRAMWELL WALUMBE SIMIYU
TRACY MAAME AMFOBEA NASH
MONICA WAMBUI NGANGA
SHARON NNEKA OKWU

PRINCIPAL BANKERS

TSB BANK PLC, PO Box 373 LEEDS LS14 9GQ
THE CO-OPERATIVE BANK PLC, PO BOX 250 SKELMERSDALE WN8 6WT

INDEPENDENT EXAMINER

J NELSON & CO
CHARTERED CERTIFIED ACCOUNTANTS & REGISTERED AUDITORS
14 CLAYPOLE ROAD
LONDON E15 2RJ

PROPERTIES:

The church's properties (Manse and the Church building) were transferred to the CIO on 1 July 2025. This is registered at the administrative address; 66-68 Greenwich South Street. London SE10 8UN.

SOLICITORS:

DK Legal Ltd, 55 Westfield Road, Surbiton. Surrey KT6 4EJ

SOUTH STREET BAPTIST CHURCH
66-68 GREENWICH SOUTH STREET
LONDON
SE10 8UN

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SOUTH STREET BAPTIST CHURCH

TRUSTEES' REPORT YEAR ENDED 31st MARCH 2025.

The trustees are pleased to present their report for the year ended 31 March 2025 for the charity, SOUTH STREET BAPTIST CHURCH with charity number 1203167.

The Trustees of the charity are:

Gideon Nash
Jennifer Millicent Simms
Alice Fiona Woodrow Gallimore
Bramwell Walumbe Simiyu
Tracey Mame Amfobea Nash
Monica Wambui Nganga
Sharon Nneka Okwu

The principal address of the charity is:

66-68 Greenwich South Street
London
SE10 8UN

STRUCTURE, GOVERNANCE AND MANAGEMENT

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The church is a member of the London Baptist Association and the Baptist Union of Great Britain, both of which are Registered charities on their own.

The church can also affiliate with any Christian organisation or charity that the Trustees deem appropriate to further its object and purposes.

OBJECTIVES AND ACTIVITIES

The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

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The church as a charity carries out further work by putting into practice the Christian faith, in accordance with the Statement of Faith, including, without limitation:

- (i) the advancement of education;
- (ii) the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;
- (iii) the prevention and relief of financial hardship; and
- (iv) the relief of sickness.

In each case in London and the surrounding area, throughout the UK and other parts of the world.

South Street Baptist church trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and exercising any powers or duties to which the guidance is relevant.

Summary of main activities

The activities may include but are not restricted to:

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ACHIEVEMENTS AND PERFORMANCE

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The church plans to run its free summer holiday club for 6-14 year olds in the foreseeable future, subject to recruiting more volunteers.

The trustees feel that over the course of the year, the Charity has been successful in meeting its stated objectives through many of the activities that it has embarked upon.

The trustees feel that over the course of the year, the Charity has been successful in meeting its stated objectives through many of the activities that it has embarked upon. During the year an average of over 250 people attended church services each week.

FINANCIAL REVIEW

The income of the charity is above £300,000.00 and was from donations received from members. The church managed its expenses well. The church is an ongoing concern. This year they had a reasonable surplus at the end of the financial year.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to build up and maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 1st December 2025 and signed on their behalf by:



GIDEON NASH

Independent Examiner's Report To the Trustees

SOUTH STREET BAPTIST CHURCH

I report on the accounts of the church for the year ended 31 MARCH 2025 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- 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 church 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 I do not express an audit Opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

(1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept in accordance with section 130 of the 2011 Act

- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed: *jmnelson*

Joseph M. Nelson (FCCA)

J Nelson & Co

Chartered Certified Accountants & Registered Auditors

14 Claypole Road

London

E15 2RJ

SOUTH STREET BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

| | | Unrestricted Funds | | Restricted Funds | 2025 Total | 2024 Total |
|--|--------------|--------------------|-----------------|------------------|----------------|----------------|
| | Note | General £ | Designated £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | | |
| <i>Incoming resources from generated funds:</i> | | | | | | |
| Voluntary income | 2 | 227,927 | 0 | 0 | 227,927 | 175,777 |
| Bank interest received | | 0 | | | 0 | 0 |
| Grant Received | | 0 | | | 0 | 0 |
| Operating activities to further charity's objects | 3 | 4,925 | | | 4,925 | 4,577 |
| Activities to generate funds | | 0 | | | 0 | 0 |
| Investment income receipts | | 0 | | | 0 | 0 |
| <i>Incoming resources from charitable activities:</i> | | | | | | |
| Donations, legacies & other similar receipts | 4 | 11,916 | 23,968 | | 53,980 | 51,876 |
| Other loans | | 0 | | 18,096 | 0 | 0 |
| <i>Other incoming resources:</i> | | | | | | |
| Rents from Manse | 5 | 25,800 | | | 25,800 | 27,000 |
| Sundry | | 0 | | 0 | 0 | 0 |
| | | | | 0 | | |
| Total incoming Resources | A | 270,568 | 23,968 | 18,096 | 312,632 | 259,229 |
| RESOURCES EXPENDED | | | | | | |
| <i>Cost of generating funds:</i> | | | | | | |
| Cost of generating voluntary income | | 0 | 0 | 0 | 0 | 0 |
| Fundraising costs | | 0 | 0 | 0 | 0 | 0 |
| <i>Charitable activities:</i> | | | | | | |
| Establishment costs | 6 | 124,646 | 0 | 0 | 124,646 | 109,833 |
| Administration and Support costs | 7 | 28,913 | 0 | 0 | 28,913 | 26,784 |
| Ministry Costs | 8 | 0 | 72,785 | 0 | 72,785 | 35,916 |
| Mgmt strategy | | 0 | 50,747 | 0 | 50,747 | 54,315 |
| Governance costs | | 0 | 0 | 0 | 0 | 0 |
| Other resources expended | | 0 | 0 | 0 | 0 | 0 |
| Loan repayment | | 0 | | 39,475 | 39,475 | 41,673 |
| Total Resources expended | B | 153,558 | 123,532 | 39,475 | 316,566 | 268,521 |
| Net incoming/outgoing resources before transfers | C=A-B | 117,010 | -99,564 | -21,379 | -3,933 | -9,292 |
| Transfers between funds | D | 9 | -21,379 | 21,379 | 0 | 0 |
| Net incoming resources before other recognised gains and losses | E=C+D | 95,631 | -99,564 | 0 | -3,933 | -9,292 |
| Other recognised gains/losses | | | | | | |
| Fixed Assets introduced | 10 | 0 | 0 | 0 | 0 | 0 |
| Total | F | 0 | 0 | 0 | 0 | 0 |

| | | | | | | |
|--------------------------------|--------------|---------------|----------------|----------|---------------|---------------|
| Net movement in funds | G=E+F | 95,631 | -99,564 | 0 | -3,933 | -9,292 |
| Funds brought forward 1 April | H | -14,228 | 4,977,040 | -6,346 | 4,956,466 | 4,711,115 |
| Funds carried forward 31 March | G+H | 81,403 | 4,877,476 | -6,346 | 4,952,533 | 4,701,823 |

The above funds are all classed as to purpose

All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

**SOUTH STREET BAPTIST CHURCH
BALANCE SHEET AS AT 31 MARCH 2025**

| | | Unrestricted Funds | | Restricted Funds | 2025 Total | 2024 Total |
|--|--------------|--------------------|------------------|------------------|------------------|------------------|
| | Note | General £ | Designated £ | Funds £ | £ | £ |
| FIXED ASSETS | | | | | | |
| Tangible fixed assets | 12 | | 5,335,678 | | 5,335,678 | 5,335,678 |
| Total fixed assets | A | <u>0</u> | <u>5,335,678</u> | <u>0</u> | <u>5,335,678</u> | <u>5,335,678</u> |
| CURRENT ASSETS | | | | | | |
| Debtors | 13 | 26,412 | | | 26,412 | 43,362 |
| Cash at bank and in hand | | 4,048 | 28,901 | 5,437 | 38,386 | 21,552 |
| Total current assets | B | <u>30,461</u> | <u>28,901</u> | <u>5,437</u> | <u>64,799</u> | <u>64,914</u> |
| LIABILITIES | | | | | | |
| Creditors falling due within one year | C 14 | | 0 | | 0 | 1,200 |
| Net current assets/liabilities | D=B-C | <u>30,461</u> | <u>28,901</u> | <u>5,437</u> | <u>64,799</u> | <u>63,714</u> |
| Total assets less current liabilities | E=A+D | <u>30,461</u> | <u>5,364,579</u> | <u>5,437</u> | <u>5,400,477</u> | <u>5,399,392</u> |
| Creditors falling due after more than one year | F 15 | 0 | 141,920 | 0 | 141,920 | 172,654 |
| Net assets/liabilities | G=E-F | <u>30,461</u> | <u>5,222,659</u> | <u>5,437</u> | <u>5,258,556</u> | <u>5,226,738</u> |
| CHARITABLE FUNDS | | | | | | |
| Restricted funds | 16 | 0 | 0 | 5,437 | 5,437 | 3,762 |
| Designated funds | 17 | 0 | 5,222,659 | 0 | 5,222,659 | 5,168,190 |
| Unrestricted funds | | 30,461 | 0 | 0 | 30,461 | 54,787 |
| Total charitable funds | G | <u>30,461</u> | <u>5,222,659</u> | <u>5,437</u> | <u>5,258,556</u> | <u>5,226,738</u> |

For the year ended 31 MARCH 2025 SOUTH STREET BAPTIST CHURCH accounts shown above represent a true and fair view of the financial position of the charity

Approved by board of directors on 1st December 2025

And signed on their behalf by TRUSTEE (GIDEON NASH)

Gideon Nash

Signature:

SOUTH STREET BAPTIST CHURCH
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1) Accounting Policies

1.1 Basis of Accounting

These accounts have been prepared under the historic cost convention with items Recognised at cost or transaction values otherwise stated in the relevant note(s) to These accounts. The accounts have been prepared in accordance with The Statement of Recommended Practice: Accounting and Reporting by Charities Preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014

1.2 Going Concern: The accounts are prepared on a going concern basis.

1.3 The accounts present a true and fair view and no change have been made to the accounting policies adopted.

1.4 No changes to the accounting estimates have occurred in the reporting period.

1.5 No material prior year error have been identified in the reporting period.

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to resources;
- it is more likely than not that the trustees will receive the resources;
- -The monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and Donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 512 FRS102 SORP)

Tax reclaim on donations and gifts.

Gift Aid receivable is included in the income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated in addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants and Support Costs

Support costs have been allocated between the governance costs and other support.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

SOUTH STREET BAPTIST CHURCH NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

ASSETS

Tangible Fixed Assets for use by the charity

They are capitalised if they can be used for more than one year. They are valued at cost. The depreciation is calculated at 20% reducing balance method.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash

SOUTH STREET BAPTIST CHURCH
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

2 VOLUNTARY INCOME

| | Unrestricted Funds | | Restricted Funds | 2025 | 2024 |
|-----------------------|---------------------------|--------------|-------------------------|----------------|----------------|
| | General | Designated | Funds | Total | Total |
| | £ | £ | £ | £ | £ |
| Tithes and Offerings | 144,543 | | | 144,543 | 130,524 |
| Tax Refunds | 80,715 | 0 | 0 | 80,715 | 42,697 |
| Pastor's mission fund | 0 | 2,670 | 0 | 2,670 | 2,555 |
| | <u>225,257</u> | <u>2,670</u> | <u>0</u> | <u>227,927</u> | <u>175,777</u> |

3 OPERATING ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS

| | Unrestricted Funds | | Restricted Funds | 2025 | 2024 |
|-------------------------|---------------------------|------------|-------------------------|--------------|--------------|
| | General | Designated | Funds | Total | Total |
| | £ | £ | £ | £ | £ |
| Hire of Church premises | 4,925 | 0 | 0 | 4,925 | 3,825 |
| Other reimbursements | 0 | 0 | 0 | 0 | 752 |
| Sundries | 0 | 0 | 0 | 0 | 0 |
| | <u>4,925</u> | <u>0</u> | <u>0</u> | <u>4,925</u> | <u>4,577</u> |

4 ACTIVITIES

| | Unrestricted Funds | | Restricted Funds | 2025 | 2024 |
|-------------------------|---------------------------|---------------|-------------------------|---------------|---------------|
| | General | Designated | Funds | Total | Total |
| | £ | £ | £ | £ | £ |
| Donations | 11,912 | | | 11,912 | 12,751 |
| CAP | 4 | 0 | | 4 | 0 |
| VBS | | 0 | | 0 | 0 |
| Alpha Course | | 0 | | 0 | 0 |
| Building fund | | | 18,096 | 18,096 | 17,244 |
| Building project loan | | | 0 | 0 | 0 |
| Other donations/ others | | 2,588 | 0 | 2,588 | 4,071 |
| Media | | 21,380 | | 21,380 | 17,810 |
| | <u>11,916</u> | <u>23,968</u> | <u>18,096</u> | <u>53,980</u> | <u>51,876</u> |

5 OTHER INCOMING RESOURCES

| | Unrestricted Funds | | Restricted Funds | 2025 Total | 2024 Total |
|------------------|--------------------|------------|------------------|------------|------------|
| | General | Designated | Funds | Total | Total |
| | £ | £ | £ | £ | £ |
| Rents from Manse | 25,800 | 0 | 0 | 25,800 | 27,000 |
| Sundry | 0 | 0 | 0 | 0 | 0 |
| | 25,800 | 0 | 0 | 25,800 | 27,000 |

From October 2024 the church approved monthly £200 rent reduction to support tenants who were struggling with the rising of cost of living.

6 ESTABLISHMENT COSTS

| | Unrestricted Funds | | Restricted Funds | 2025 Total | 2024 Total |
|---|--------------------|------------|------------------|------------|------------|
| | General | Designated | Funds | Total | Total |
| | £ | £ | £ | £ | £ |
| Staff cost including National Insurance | 73,099 | 0 | 0 | 73,099 | 69,202 |
| Pension contributions | 12,440 | 0 | 0 | 12,440 | 10,537 |
| Travel expenses | 1,072 | 0 | 0 | 1,072 | 870 |
| Conference, training & seminars | 0 | 0 | 0 | 0 | 1,255 |
| Insurance - Church | 4,451 | 0 | 0 | 4,451 | 3,763 |
| Insurance - Manse | 1,137 | 0 | 0 | 1,137 | 840 |
| Light, heat and rates , gas and water | 12,473 | 0 | 0 | 12,473 | 10,028 |
| Equipment & Refurbishment | 324 | 0 | 0 | 324 | 0 |
| Repairs, maintenance & other building exp. | 12,438 | 0 | 0 | 12,438 | 7,437 |
| Hospitality | 1,042 | 0 | 0 | 1,042 | 520 |
| Waste management | 1,820 | 0 | 0 | 1,820 | 2,502 |
| Fire extinguishers hire & appliance testing | 1,709 | 0 | 0 | 1,709 | 1,288 |
| Cleaning and floral arrangement | 1,857 | 0 | 0 | 1,857 | 860 |
| Building intruder & Fire alarms | 784 | 0 | 0 | 784 | 732 |
| Sundry payments | 0 | 0 | 0 | 0 | 0 |
| Promotion and advertising | 0 | 0 | 0 | 0 | 0 |
| | 124,646 | 0 | 0 | 124,646 | 109,833 |

7 ADMINISTRATION And MGMT strategy

| | Unrestricted Funds | | Restricted | 2025 | 2024 |
|--|--------------------|------------|------------|--------|--------|
| | General | Designated | Funds | Total | Total |
| | £ | £ | £ | £ | £ |
| Telephones (incl. broad band) | 8,615 | 0 | 0 | 8,615 | 7,844 |
| Stationery & supplies | 371 | 0 | 0 | 371 | 349 |
| Software & Computers | 1,565 | 0 | 0 | 1,565 | 1,525 |
| Photocopier lease | 1,625 | 0 | 0 | 1,625 | 1,160 |
| Printing, consumables & Franking | 637 | 0 | 0 | 637 | 425 |
| Fees & subscriptions e.g. CCLI, LBA, BUGB, WCA | 5,073 | 0 | 0 | 5,073 | 4,391 |
| Bank charges | 571 | 0 | 0 | 571 | 520 |
| Other supplies & services (incl. website) | 2,460 | 0 | 0 | 2,460 | 2,338 |
| Loan repayments & other reimbursements | 7,996 | 0 | 0 | 7,996 | 8,231 |
| | 28,913 | 0 | 0 | 28,913 | 26,784 |

8 MINISTRY COSTS

| | Unrestricted Funds | | Restricted | 2025 | 2024 |
|--|--------------------|------------|------------|--------|--------|
| | General | Designated | Funds | Total | Total |
| | £ | £ | £ | £ | £ |
| Visiting speakers and musicians | 15,734 | | | 15,734 | 13,468 |
| Publicity and Evangelism | 34,431 | | | 34,431 | 1,386 |
| Equipment | 0 | | | 0 | 743 |
| Alpha course, Small Group & Student outreach | 0 | | | 0 | 103 |
| Guest services | 1,317 | | | 1,317 | 474 |
| Posters, banners & other printed material | 71 | | | 71 | 545 |
| Balloons and gas for outreach | 0 | | | 0 | 0 |
| Ministry departments & Members support | 21,233 | | | 21,233 | 18,167 |
| Missions | 0 | | | 0 | 0 |
| | 72,785 | 0 | 0 | 72,785 | 35,916 |

Mgmt. strategy

| | | | | | |
|-----------------------------|--------|---|---|--------|--------|
| Other/ Auditor & Legal fees | 11,747 | | | 11,747 | 12,315 |
| | 11,747 | 0 | 0 | 11,747 | 12,315 |

9 TRANSFER BETWEEN FUNDS

| | Unrestricted Funds | | Restricted | 2025 | 2024 |
|--|--------------------|------------|------------|-------|-------|
| | General | Designated | Funds | Total | Total |
| | £ | £ | £ | £ | £ |
| | -21,379 | 0 | 21,379 | 0 | 0 |
| | -21,379 | 0 | 21,379 | 0 | 0 |

10 OTHER RECOGNISED GAINS/LOSSES

| | Unrestricted Funds | | Restricted | 2025 | 2024 |
|-------------------------|--------------------|------------|------------|-------|-------|
| | General | Designated | Funds | Total | Total |
| | £ | £ | £ | £ | £ |
| Fixed assets introduced | 0 | | | 0 | 0 |

Fixed assets are for the use by the church in fulfilling its objects. The church building , fixtures & fittings and equipment were brought into the accounts at insured value and the Manse at an estimated market values at 31 March 2014. No depreciation is charged in the year fixed assets are introduced.

11 STAFF COSTS

| | Unrestricted Funds | | Restricted Funds | 2025 Total | 2024 Total |
|-------------------------------------|--------------------|------------|------------------|------------|------------|
| | General | Designated | | | |
| | £ | £ | £ | £ | £ |
| Gross wages and salaries | 89,247 | | | 89,247 | 84,741 |
| Employer's national insurance costs | 13,852 | | | 13,852 | 14,461 |
| Pension contributions | 21,440 | | | 21,440 | 22,537 |
| | 124,539 | 0 | 0 | 124,539 | 121,739 |

Average number of employees in the year (FTE) 3.20 2.80

Pastor Gideon Nash was remunerated £30,000

No payment was made to any other trustee during the year.

12 TANGIBLE FIXED ASSETS

| | Church Premises | Manse | Property improv'mts | Fixtures & Fittings | Equipment | Total |
|---------------------------|-----------------|---------|---------------------|---------------------|-----------|-----------|
| | £ | £ | £ | £ | £ | £ |
| Cost or valuation | | | | | | |
| At 1 April 2024 | 4,935,678 | 400,000 | 0 | 0 | 0 | 5,335,678 |
| Additions during the year | 0 | 0 | 0 | 0 | 0 | 0 |
| Disposal | 0 | 0 | 0 | 0 | 0 | 0 |
| At 31 March 2025 | 4,935,678 | 400,000 | 0 | 0 | 0 | 5,335,678 |

Depreciation

| | | | | | | |
|------------------|---|---|---|---|---|---|
| At 1 April 2024 | 0 | 0 | 0 | 0 | 0 | 0 |
| Disposal | 0 | 0 | 0 | 0 | 0 | 0 |
| Charge for year | 0 | 0 | 0 | 0 | 0 | 0 |
| At 31 March 2025 | 0 | 0 | 0 | 0 | 0 | 0 |

Net book values

| | | | | | | |
|-----------------|-----------|---------|---|---|---|-----------|
| At 30 June 2025 | 4,935,678 | 400,000 | 0 | 0 | 0 | 5,335,678 |
|-----------------|-----------|---------|---|---|---|-----------|

13 CURRENT ASSETS

| | 2025 | 2024 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Debtors | | |
| Gift Aid tax credit receivable | 26,412 | 43,362 |
| Other debtors and prepayments | 0 | 0 |
| | <u>26,412</u> | <u>43,362</u> |

In 2024-2025 we only accrued gift aid from October to year end 2025.

14 LIABILITIES

| | 2025 | 2024 |
|--|----------|--------------|
| | £ | £ |
| Creditors falling due within one year | | |
| Accruals | 0 | 1,200 |
| Loan creditors | 0 | 0 |
| Utility creditors | 0 | 0 |
| | <u>0</u> | <u>1,200</u> |

15 CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2025 | 2024 |
|------------------|----------------|----------------|
| | £ | £ |
| Audit | 0 | 0 |
| Other | 0 | 0 |
| Loan outstanding | 141,920 | 172,654 |
| | <u>141,920</u> | <u>172,654</u> |

This relates to the outstanding balance on the

16 RESTRICTED FUNDS

| Balance | Incoming | Outgoing | Transfers | Balance |
|--------------|-----------|-----------|-----------|---------------|
| 1 April 2024 | Resources | Resources | | 31 March 2025 |
| £ | £ | £ | | £ |

| | | | | | |
|-----------------------------------|--------------|---------------|---------------|---------------|--------------|
| Cash balance b/f in building fund | 3,762 | | | 23,053 | 26,815 |
| Contribution to building fund | 0 | 18,096 | 39,475 | | -21,379 |
| Loan | 0 | | | | 0 |
| | <u>3,762</u> | <u>18,096</u> | <u>39,475</u> | <u>23,053</u> | <u>5,437</u> |

Moving funds from General funds to pay for Building fund loan.

17 MOVEMENTS ON MAJOR FUNDS

| Balance 1 April 2024 | Incoming Resources | Outgoing Resources | Transfers | Balance 31 March 2025 |
|-------------------------|-----------------------|-----------------------|-----------|--------------------------|
| £ | £ | £ | £ | £ |

There is no material movemenet on major funds.



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
SOUTH STREET BAPTIST CHURCH

On accounts for the year
ended

31 MARCH 2025

Charity no
(if any)

1203167

Set out on pages

1 - 13

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent
examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) 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.

** Please delete the words in the brackets if they do not apply.*

Signed: jmnelson

Date: 01 JANUARY 2026

Name: JOSEPH M NELSON

Relevant professional
qualification(s) or body

ACCA

(if any):

Address:

| |
|------------------|
| 14 CLAYPOLE ROAD |
| LONDON |
| E15 2RJ |

| Section B | Disclosure |
|------------------|-------------------|
|------------------|-------------------|

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

| |
|--|
| |
|--|