

REGISTERED CHARITY NUMBER: 233642

REGISTERED COMPANY NUMBER: 00646527

THE OLD BAPTIST UNION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

THE OLD BAPTIST UNION

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For the year ended 28 February 2025

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THE OLD BAPTIST UNION

COUNCIL OF MANAGEMENT REPORT (INCLUDING DIRECTORS' REPORT)

For the year ended 28 February 2025

The Council of Management present their report and the financial statements for the year ended 28 February 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements comply with the Companies Act 2006, the Memorandum and Articles of Association and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

LEGAL AND ADMINISTRATIVE DETAILS

STATUS: The Old Baptist Union is a company limited by guarantee, not having a share capital, with a Department of Trade licence to omit Limited from its name. In the event of the company being wound up each member can be required to contribute a sum not exceeding £2.

The company was incorporated on 7 January 1960 (number 646527) and registered as a charity on 19 October 1965 (number 233642).

CHARITY OBJECTIVES: The principal activities and objectives of the company are the propagation of the Gospel according to the tenets of The Old Baptist Union; the maintenance of churches of The Old Baptist Union and of its ministers.

PRINCIPAL ADDRESS: Hammersmith Christian Fellowship
Dalling Road, Hammersmith
London
W6 0EU

REGISTERED OFFICE: 8 Swaffield Gardens
Weymouth
Dorset DT4 9PE

COUNCIL OF MANAGEMENT: Those who served as Council of Management members and trustees during the year were as follows:

Rev L L James (Chairman)	Mr J P Dervley (Treasurer)
Rev K Berry	Rev H Pritchard
Rev C Whiteley	Ms A V Fynn (Safeguarding)
Rev C A Keene	Rev E Ntorinkansah
Mr P Macpherson	Rev I Hendry
Rev S Montgomery (General Secretary) – appointed 13May 2024	

In addition, the following honorary members served on the Council of Management during the year, although they are not trustees of the charity:
Rev R Azubeke, D Fortune, Rev M. Jackson

No Council of Management members had any beneficial interest in the company.

COMPANY SECRETARY: Mr J P Dervley

INDEPENDENT EXAMINER: David Taylor

THE OLD BAPTIST UNION
COUNCIL OF MANAGEMENT REPORT (INCLUDING DIRECTORS' REPORT)
For the year ended 28 February 2025

LEGAL AND ADMINISTRATIVE DETAILS continued

BANKERS: Barclays Bank plc
P O Box No. 48
28 George Street
Luton
Bedfordshire
LU1 2AE

RECRUITMENT AND APPOINTMENT OF COUNCIL OF MANAGEMENT

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Council of Management. Under the requirements of the Memorandum and Articles of Association the number of members of the Council of Management must not be less than seven.

The Council of Management comprises one Representative from each Associated Church who is normally the minister, however, where there is no minister in post an elder or equivalent is encouraged to represent the church. Each Associated Church Representative is appointed as a member of the Council of Management for the period from one Annual General Meeting to the day before the next. The member can then be re-elected at that Annual General Meeting. The Council is accountable to an Annual General Meeting comprised of a minimum of three delegated representatives from each church, one of whom is the member of the Council. These delegates are members of the Old Baptist Union for the period of their serving the Annual General Meeting.

All the members of the Council of Management are familiar with the work of the charity; an induction is performed for any new members.

RISK ASSESSMENT

The Council of Management have assessed the major risks to which the charity is exposed, in particular those related to the finances of the charity and are satisfied that systems are in place to reduce exposure of these risks. Safeguarding is discussed at every Council of Management and AGM meetings, led by our Safeguarding officer. Trustees are updated on their Safeguarding responsibilities and best practice guidelines are distributed to the churches.

ORGANISATIONAL STRUCTURE

The Council of Management meet approximately four times a year and the treasurer and secretary also attend these meetings if they are not already members of the Council of Management.

ACHIEVEMENTS AND PERFORMANCE

The main area of charitable activity is the maintenance of churches of The Old Baptist Union and of its ministers. The reduction in expenditure was agreed at the Council of Management meeting of February 2018 and has continued to have the required impact. In the current year our charitable spend was minimal, but grants are in process of being approved for 2025/26.

FINANCIAL REVIEW

There has been a net increase in funds during the year of £23,927. Total income amounted to £26,944. The largest element was a £17,859 profit on sale of disposal of our share in a profit. Voluntary income was £1,140 representing donations received. Investment income was £2,405, all relating to interest on the deposit account. Affiliation fees, the principal ongoing source of funding, were £5,540. The charity spent £167 on charitable activities and £2,850 on governance costs.

PUBLIC BENEFIT

The trustees have complied with their duty to have regard to guidance on public benefit published by the Charity Commission.

THE OLD BAPTIST UNION

COUNCIL OF MANAGEMENT REPORT (INCLUDING DIRECTORS' REPORT)

For the year ended 28 February 2025

RESERVES POLICY

The trustees have reviewed the level of reserves held and consider them adequate to fund the ongoing activities of the charity and also specific items.

The charity had free reserves of £182,471 at the year end

PLANS FOR FUTURE PERIODS

The charity will continue supporting its member churches and ministers.

STATEMENT OF COUNCIL OF MANAGEMENT'S RESPONSIBILITIES

The Council of Management (who are also directors of The Old Baptist Union for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Council of Management to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Council of Management are responsible for maintaining proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charitable company and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant examination information and to establish that the independent examiner is aware of that information.

INDEPENDENT EXAMINER

The charity is of a size and complexity that there is no longer a requirement to appoint an auditor. David Taylor was appointed as Independent Examiner at the AGM in November 2018.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Council of Management

Rev L James

Approved by the Council of Management on **x** November 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OLD BAPTIST UNION

I report to the trustees on my examination of the financial statements of The Old Baptist Union ("the Trust") for the year ended 28 February 2025.

Responsibilities and basis of report

As the charity trustees (who are also the directors of the charitable company for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

- accounting records were not kept in respect of the Trust as required by section 130 of the Act or
- the financial statements do not accord with those records.

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

David Taylor FCA

1 Southview Court,
Hill View Road,
Woking
Surrey
GU22 7RP

THE OLD BAPTIST UNION

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

For the year ended 28 February 2025

	Note	Total Funds 2025 £	Total Funds 2024 £
<u>INCOME FROM</u>			
Donations	2	1,140	700
Affiliation fees		5,540	5,560
Investment income	3	2,405	2,398
Other income – gain on sale of fixed assets	6	<u>17,859</u>	<u>–</u>
TOTAL INCOME		<u>26,944</u>	<u>8,658</u>
<u>EXPENDITURE ON</u>			
Charitable activities	4	<u>3,017</u>	<u>8,550</u>
TOTAL EXPENDITURE		<u>3,017</u>	<u>8,550</u>
Net income for the year		23,927	108
Reconciliation of funds			
Funds at 1 March		<u>158,544</u>	<u>158,436</u>
Funds at 28 February		<u>£182,471</u>	<u>£158,544</u>

All funds are unrestricted

All income and expenditure derive from continuing activities.

There were no recognised gains or losses in this year or the prior year other than shown above.

THE OLD BAPTIST UNION (REGISTERED NUMBER: 00646527)

**BALANCE SHEET
At 28 February 2025**

	Note	2025	2024
		£	£
Fixed assets			
Tangible assets	6	30,000	55,000
Current assets			
Debtors	7	3,312	1,758
Cash on deposit		129,985	87,594
Cash at bank and in hand		<u>19,174</u>	<u>14,636</u>
		152,471	103,988
Creditors: amounts falling due within one year	8	<u>-</u>	<u>444</u>
Net current assets		<u>152,471</u>	<u>103,544</u>
Net assets	9	<u>£182,471</u>	<u>£158,544</u>
Represented by			
Restricted funds	9	-	-
Unrestricted funds	9	<u>182,471</u>	<u>158,544</u>
Total funds		<u>£182,471</u>	<u>£158,544</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 5 to 11 were approved by the Council of Management on x November 2025 and were signed on its behalf by:

Rev L. James
Council of Management

THE OLD BAPTIST UNION
NOTES TO THE ACCOUNTS
For the year ended 28 February 2025

1. Accounting policies

a) Basis of accounting

The Old Baptist Union is a registered charity and a company limited by guarantee registered in England and Wales. In the event of the company being wound up each member can be required to contribute a sum not exceeding £2. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in pound sterling and rounded to the nearest £.

b) Pensions

Contributions in respect of pensions are charged to the Income and Expenditure account for the year in which they are paid.

c) Tangible fixed assets

Fixed assets are capitalised at cost and depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its estimated useful life as follows:

Freehold property	- Nil (see below)
Leasehold property	- Nil (see below)

No depreciation has been provided on the residential properties as the estimated residual values are considered to be greater than cost. Profit on disposals of property are recorded as other income in the Statement of Financial Activities, based on the net proceeds less carrying value.

There are a number of Baptist Church sites which are held in trust for the benefit of the Old Baptist Union and which are not included in the balance sheet. Net sale proceeds arising on the sale of any of these church sites is included in the Statement of Financial Activities when received.

d) Financial instruments

The trust 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.

e) Income recognition

Voluntary income is received by way of donations, which are included in full in the Statement of Financial Activities when received, and affiliation fees which are recognised on an accruals basis. Investment income is included when receivable.

THE OLD BAPTIST UNION
NOTES TO THE ACCOUNTS
For the year ended 28 February 2025

1. Accounting policies continued

f) Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and administration costs. Unrestricted funds are donations and other income received for the objects of the charity without further specified purpose and are available as general funds.

g) Debtors

Affiliation fees and other debtors are recognised at the settlement amount due.

h) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the settlement amount can be measured reliably.

i) Expenditure recognition

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries. It includes direct costs allocated to such activities. Grants payable are charged in the year when the offer has been made and accepted.

j) Significant judgements and estimates

Management reviews its estimate of the residual value and useful lives of depreciable assets at each reporting date based on the expected utility of the assets. Revisions to these estimates are recognised in the period in which the revision of the estimate occurred where it only affects that year, or in the period of revision and future periods where the revision affects both current and future periods. The carrying amount at the end of the year was £30,000.

2. Donations

	2025	2024
	£	£
During the year the following donations were received from Churches as follows:		
Living Flames church	1,000	-
Macclesfield church	140	100
Hammersmith church	-	350
Other donations	-	250
-	<hr/>	<hr/>
Total income	£1,140	£700
	<hr/>	<hr/>

3. Investment income

	2025	2024
	£	£
On unrestricted funds	<u>2,405</u>	<u>2,398</u>
	<u>£2,405</u>	<u>£2,398</u>

The notes form part of these financial statements

THE OLD BAPTIST UNION
NOTES TO THE ACCOUNTS
For the year ended 28 February 2025

4. Total Expenditure

	Basis of Allocation	Charitable Activities £	Governance Costs £	2025 Total £	2024 Total £
Costs directly allocated to activities					
Grants - Pastoral support (Hattersley)	Direct	167		167	1,667
Grants to retired pastors and widows	Direct	-	-	-	960
Council of Management expenses	Direct	-	1,542	1,542	1,270
Gifts to churches	Direct		-	-	4,000
Support costs allocated to activities					
Administration expenses	Direct	-	47	47	59
Affiliation fees and subscriptions	Direct	-	1,261	1,261	594
		<u>£167</u>	<u>£2,850</u>	<u>£3,017</u>	<u>£8,550</u>

5. Staff costs and Council of Management remuneration and expenses

There are no employees. In 2019, the Old Baptist Union ceased to make pension contributions to individual serving ministers. Employer contributions are now fully the responsibility of the individual churches.

No Council of Management members were reimbursed expenses in either year. There were no related party transactions.

THE OLD BAPTIST UNION
NOTES TO THE ACCOUNTS
For the year ended 28 February 2025

6. Tangible fixed assets

	Freehold Land & Buildings £	Leasehold Land & Buildings £	Total £
Cost or valuation			
At 1 March 2024	30,000	25,000	55,000
Disposals	-	<u>25,000</u>	<u>25,000</u>
At 28 February 2025	<u>£30,000</u>	<u>£ -</u>	<u>£30,000</u>
Net book value			
At 28 February 2025	<u>£30,000</u>	<u>£ -</u>	<u>£30,000</u>
At 1 March 2024	<u>£30,000</u>	<u>£25,000</u>	<u>£55,000</u>

There are a number of Baptist church sites which are held in trust for the benefit of The Old Baptist Union and are not included in the balance sheet. The market value of these sites as valued by professional valuers in 1995 was approximately £942,500.

Included in leasehold land and buildings was £25,000 which the Old Baptist Union used to purchase, with two other parties, a manse for a minister. On 25 March 2024 our share of the property was sold based on a third party valuation. The net proceeds of £42,859 exceeded the net book value of £25,000 and the resulting profit of £17,859 is included in other income in the Statement of Financial Activity.

Included in freehold land and buildings is £30,000 which The Old Baptist Union used to purchase a share in a manse for a minister.

7. Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Church affiliation fees	2,600	1,060
Loan to member church (Hattersley)	333	333
Interest	<u>379</u>	<u>365</u>
	<u>£3,312</u>	<u>£1,758</u>

The notes form part of these financial statements

THE OLD BAPTIST UNION
NOTES TO THE ACCOUNTS
For the year ended 28 February 2025

8. Creditors

	2025	2024
	£	£
Amounts falling due within one year:		
Membership fees	-	444
	<u> </u>	<u> </u>
	<u>£ -</u>	<u>£444</u>

9. Analysis of net assets between funds

	Assets		
	£	£	£
	Fixed	Net	Total
	Assets	Current	
Restricted funds	-	-	-
Unrestricted funds	<u>30,000</u>	<u>152,471</u>	<u>182,471</u>
	<u>£30,000</u>	<u>£152,471</u>	<u>£182,471</u>

10. Related party transactions

There were no related party transactions requiring disclosure (2024: nil).