GRACE BAPTIST PARTNERSHIP

Registered Charity Number: 1133689; SC048340

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD 1 JANUARY 2025 TO 31 DECEMBER 2025

GRACE BAPTIST PARTNERSHIP

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2025 ENDED 31 DECEMBER 2025

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GRACE BAPTIST PARTNERSHIP

Registered office: The Manse, Palmerston Road, Wimbledon, London, SW19 1PQ

Administrative Details of the Charity, the Trustees and Advisors

The Trustees present their report together with the accounts of the charity for the year ended 31 December 2025.

The following Trustees served from 1 January 2025 and up to the date of the approval of the accounts:

David Charles Chapman
Tom Forryan (resigned 16 December 2025)
Kevin Felix-Hollington (appointed 8 April 2025)
Chola Mukanga
Thomas Jensby Nielsen (appointed 8 April 2025)
Kevin Wong
Philip Woodley

Registered Charity Number	1133689; SC048340
Principal Address	The Manse Palmerston Road Wimbledon London SW19 1PQ
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner	Mr Robert Felix, BA FCA 33 Broomhill Road Woodford Green Essex IG8 9HD

GRACE BAPTIST PARTNERSHIP

Trustees' Report for the Year Ended 31st December 2025

2. Structure, Governance & Management

2.1 Charitable Status

The Charity is registered with the Charity Commission under the name "Grace Baptist Partnership" (registration numbers: 1133689 – England & Wales; SC048340 - Scotland).

2.2 The Governing Document

The governing document of the Charity is a Trust Deed dated 11th January 2010.

2.3 The Trustees

The first Trustees of the Charity were appointed under the Trust Deed. Subsequent appointments were made by the body of the Trustees.

The Trustees currently meet three times per annum.

Newly appointed Trustees are given a welcome information pack which includes:

- a copy of the Charity's Trust Deed and any amendments made to it
- a copy of the Charity's latest annual report and statement of accounts
- a copy of the most recent set of minutes
- a copy of the Charity's social media policy
- a copy of the Charity Commission's guidance 'The Essential Trustee'.

3. Objective, Aims & Activities of the Charity

3.1 Objective

The object of the Charity is the advancement of the Christian religion, in accordance with the principles of that part or section of the Baptist Denomination known as Grace Baptist churches.

3.2 Aims

The aims of the Charity, within the object stated above, are to support the religious and other charitable work of such churches by providing funding, training, practical experience, resources and materials to persons involved in establishing and revitalising Grace Baptist churches.

3.3 Activities

The Charity provides materials that would be useful to the worship and witness of Grace Baptist churches, provides research and assessment services for those considering establishing Grace Baptist churches and provides Biblical counsel to Grace Baptist churches and persons involved in establishing Grace Baptist churches. The Charity also provides a payroll service for some of the church plants.

4. Achievements and Performance

During the year the Charity was directly and indirectly involved with church projects in Alloa, Braintree, Chilworth, Chingford, Enfield Lock, Hyde Heath, Isle of Sheppey, Leagrave, Linslade, Maidstone, Mayfield, North Watford, Rushden, Southall and Wimbledon. The Charity also undertook training schemes in Kent and London which would enable the participants to assist in church planting initiatives. The Charity also visited and advised on church planting in Austria, Germany, Netherlands, Poland and Ukraine.

5. Financial Review

During the year, total income amounted to £261,743, of which £169,953 were restricted funds. Principal funding sources have been through donations from supporting churches and individuals. General funds were utilised in promoting the Charity's objects by facilitating the smooth running of general operations. There were also various expenditures for specific projects which were covered by funds purposely created to support particular church projects.

6. Financial Policies

The financial policies relating to the Charity are as follows:

6.1 Reserves Policy

Trustees' have agreed to build reserves covering three months expenditure. To achieve this the Charity will aim to set aside 8% of its annual budget beginning in 2019. As at 31 December 2025 unrestricted reserves stood at £18,693. This represents two months actual expenditure (19.7% of budgeted expenditure).

6.2 Grants Policy

Grants are made to churches and individuals embracing the doctrinal basis of the Charity and in accordance with the trust deed.

7. Public Benefit

The Trustees have considered the guidance published by the Charity Commission on the provision of public benefit. They confirm that public benefit is provided by promoting the Christian religion by means of the establishment of new Grace Baptist Churches through free advice, assistance, training and resources. Advice given covers legal, practical, administrative and spiritual matters. Assistance given involves Grace Baptist Partnership staff coordinating with those who are looking to establish a new church in an area, and setting up the practical, administrative, legal and spiritual structures of the new church. Training given involves teaching persons wishing to establish new churches, the principles involved and providing practical experience. Resources given include useful information and literature, and other relevant materials. The Charity enables Grace Baptist Churches that wish to establish new churches but lack the expertise, to turn their aspiration into reality.

8. Responsibilities of the Trustees for the Financial Statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period.

In preparing those financial statements, the Board of Trustees is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles set out in the Charities SORP;
- make judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the financial statements comply with part 8 of the Charities Act 2011. It is 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.

9. Approval

The Trustees' Report was approved by the Board of Trustees on 22 June 2026.

Signed by one Trustee on behalf of all the Trustees

GRACE BAPTIST PARTNERSHIP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 DECEMBER 2025

	Note	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Income from:					
Donations and legacies	2	87,890	169,953	257,843	241,463
Charitable activities:		-	-	-	-
Investments		904	-	904	1,290
Other		2,996	-	2,996	4,348
Total income		91,790	169,953	261,743	247,101
Expenditure on:					
Charitable activities	3	91,494	184,574	276,068	231,389
Total expenditure		91,494	184,574	276,068	231,389
Net income		296	(14,621)	(14,325)	15,712
Transfers between funds		-	-	-	-
Net movement in funds		296	(14,621)	(14,325)	15,712
Total funds brought forward at 1 January 2025		18,397	63,348	81,745	66,033
Total funds carried forward at 31 December 2025		£ 18,693	£ 48,727	£ 67,420	£ 81,745

All of the above results are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the above periods.

The attached notes form part of these financial statements.

GRACE BAPTIST PARTNERSHIP

BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Fixed assets					
Tangible fixed assets	6	-	269	269	538
Current assets					
Cash at bank and in hand		26,108	48,959	75,067	81,980
Debtors	7	685	739	1,424	3,501
		26,793	49,698	76,491	85,481
Creditors: amounts falling due within one year	8	8,100	1,240	9,340	4,274
Net current assets		18,693	48,458	67,151	81,207
Creditors: amounts falling due after more than one year	9	-	-	-	-
Net assets		£ 18,693	£ 48,727	£ 67,420	£ 81,745
Charity Funds:					
Unrestricted funds		18,693	-	18,693	18,397
Restricted funds		-	48,727	48,727	63,348
Total funds		£ 18,693	£ 48,727	£ 67,420	£ 81,745

Approved by the board of Trustees on 22 June 2026 and signed on its behalf by:

CHOLA MUKANGA TRUSTEES

KEVIN WONG

The attached notes form part of these financial statements.

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025

1 **Accounting policies**

a) **Basis of preparation of financial statements**

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) (effective 1 January 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Companies Act 2011.

Grace Baptist Partnership constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are intitially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c) **Income**

Income is included in the Statement of Financial Activities (SOFA) when: the charity becomes entitled to the resources, it is more likely than not that the Trustees will receive the resources and the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Donations and grants are only included in the SOFA when the general income recognition criteria are met.

Gift Aid receivable is included in 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 as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise. Recoverable Gift Aid is brought into account in the same period as the relevant donation.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

1 Accounting policies (continued)

d) Expenditure and Liabilities

Liability Recognition: Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured with reasonable certainty.

Expenditure on charitable activities is expenditure incurred on the charity's operations, including costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Governance costs are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements and good practice.

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

Provisions for Liabilities: A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Basic Financial Instruments: The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

e) Assets

Tangible Fixed Assets for Use by Charity: All assets are capitalised if they can be used for more than one year, and cost at least £250.

Tangible fixed assets are valued at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Debtors: Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

GRACE BAPTIST PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (Continued)

2 Analysis of Income

Donations & Legacies

Analysis	Unrestricted Funds	Restricted Funds		Total funds £	Prior year £
Donations and legacies	77,714	159,572		237,286	221,954
Gift Aid	10,176	10,381		20,557	19,509
Total	87,890	169,953		257,843	241,463

All income in the prior year was unrestricted except for:	£164,475 comprising: Donations & Gifts - £150,913 and Gift Aid - £13,562.

3 Analysis of Expenditure

Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds		Total 2025	Total 2024
Affinity	100	0		100	100
Benevolence	0	0		0	500
Salaries & Wages	58,163	0		58,163	50,632
Pension Contributions	7,950	0		7,950	7,595
GBP Conference	1,657	39,130		40,787	27,242
General Expenses	2,586	0		2,586	2,797
Postage	66	0		66	321
General Project Expenses	2,973	143,529		146,502	119,051
Grants	13,500	0		13,500	17,250
Stationery	495	0		495	391
Lodging	224	1,615		1,839	222
Travel Costs	2,314	0		2,314	3,583
Website	288	0		288	360
Depreciation	0	269		269	268
Equipment Purchases	130	0		130	221
Total expenditure on charitable activities	90,446	184,543		274,989	230,533

Governance

Bank Charges	63	31	-	94	66
Independent Examination	500	-	-	500	450
Meeting Expenses	485	-	-	485	340
Legal Fees	-	-	-	-	-
Total governance expenditure	1,048	31	-	1,079	856

Total expenditure	91,494	184,574		276,068	231,389

GRACE BAPTIST PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (Continued)

4 Analysis of Staff Costs

	2025	2024
Salaries and Wages	58,163	50,632
Social Security Costs	-	-
Pension Costs (Defined Contribution Scheme)	7,950	7,595
Other Employee Benefits	-	-
	66,113	58,227

No employee received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 (2024: same).

Average Head Count in the Year

	2025	2024
Fundraising	-	-
Charitable Activities	3	3
Governance	-	-
Other	-	-
	3	3

5 Analysis of Grants Paid (included in cost of charitable activities)

Analysis of Grants Made to Institutions	Purpose	Total (£)
Grace Baptist Church North Watford	To support church planter in North Watford	3,000
Grace Church Southall	To support church planter in Southall	3,000
Halling Baptist Church	To support church planter in Halling	750
Kings Road Baptist Church	To support church planter in Chingford	750
Leagrave Baptist Church	To support church planter in Leagrave	3,000
Linslade Baptist Church	To support church planter in Linslade	3,000
		13,500

The charity does not identify or allocate support costs

6 Tangible fixed assets

	Fixtures, Fittings and Equipment	Total
	£	£
Cost		
At 1 January 2025	5,550	5,550
Additions	-	-
Disposals	-	-
At 31 December 2025	5,550	5,550
Depreciation		
At 1 January 2025	5,012	5,012
Charge for the year	269	269
Disposals	-	-
At 31 December 2025	5,281	5,281
Net book value		
At 31 December 2025	269	269
Net book value		
At 31 December 2024	538	538

GRACE BAPTIST PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (Continued)

7 Debtors and Prepayments

	2025	2024
Prepayments and Accrued Income	567	542
Other Debtors	857	2,959
	£ 1,424	£ 3,501

8 Creditors: amounts falling due within one year

	2025	2024
Accruals for Grants Payable	-	-
Loan	-	-
Other Creditors	8,190	3,984
Taxation and social security costs	1,150	290
	£ 9,340	£ 4,274

9 Creditors: amounts falling due after more than one year

	2025	2024
Other Creditors	-	-
	£ -	£ -

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (Continued)

10 **Statement of funds**

Details of material funds held and movements during the current reporting period

Fund names	Type R or U *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains/ Losses £	Fund balances carried forward £
Braintree	R	Church planting work in Braintree	0	0	0	0	0	0
Chilworth	R	Church planting work in Chilworth	0	690	-552	0	0	138
Europe	R	Support for mission work in Europe	32	-337	-1,745	2,873	0	823
GBP Conference	R	Funding for the Annual GBP Conference	105	35,956	-35,653	-408	0	0
GBP Conference Deposit	R	Conference Deposit	0	7,000	-3,477	408	0	3,931
Halling	R	Support to Halling Baptist Church	1,224	1,825	1,905	0	0	4,954
Leagrave	R	Support to Leagrave Baptist Church	1,419	23,127	-24,118	0	0	428
Linslade	R	Support to Linslade Baptist Church	2,500	8,000	-8,500	0	0	2,000
London Training	R	Funding for London Training Group	1,073	6,121	-4,361	0	0	2,833
North Watford	R	Support to Grace Baptist Church North Watford	1,352	6,658	-6,732	0	0	1,278
Poland	R	Church planting work in Poland	4,931	2,442	-4,500	-2,873	0	0
Maidstone (formerly Ryarsh)	R	Church planting work in Maidstone	0	100	-100	0	0	0
Scotland	R	Church planting work in Scotland	4,047	2,190	-5,710	0	0	527
Southall	R	Support to Grace Church Southall	35	925	-1	0	0	959
Southall Church Refurbishment	R	Funds earmarked to refurbish the Southall	23,043	5,320	-28,363	0	0	0
Ukraine	R	Funds earmarked to support churches in	920	4,455	-1,406	0	0	3,969
Wimbledon	R	Church planting work in Wimbledon	22,667	65,481	-61,261	0	0	26,887
Wood Green	R	Support to Grace Baptist Church Wood Green	0	0	0	0	0	0
General Fund	U	General Fund	18,397	91,790	-91,494	0	0	18,693
		Total Funds	81,745	261,743	-276,068	0	0	67,420

*** Key: R - Restricted Income Funds of the charity; U - Unrestricted Funds**

GRACE BAPTIST PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2025 (Continued)

11 **Statement of funds**

Details of material funds held and movements during the previous reporting period

Fund names	Type R or U *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains/ Losses £	Fund balances carried forward £
Braintree	R	Church planting work in Braintree	0	250	-250	0	0	0
Chilworth	R	Church planting work in Chilworth	0	0	0	0	0	0
Europe	R	Support for mission work in Europe	100	196	-264	0	0	32
GBP Conference	R	Funding for the Annual GBP Conference	68	25,279	-25,242	0	0	105
GBP Conference Deposit	R	Conference Deposit	0	0	0	0	0	0
Halling	R	Support to Halling Baptist Church	1,019	-641	846	0	0	1,224
Leagrave	R	Support to Leagrave Baptist Church	-3,244	29,628	-24,965	0	0	1,419
Linslade	R	Support to Linslade Baptist Church	3,000	10,000	-10,500	0	0	2,500
London Training	R	Funding for London Training Group	-31	7,002	-5,898	0	0	1,073
North Watford	R	Support to Grace Baptist Church North Watford	1,411	6,701	-6,760	0	0	1,352
Poland	R	Church planting work in Poland	26	16,905	-12,000	0	0	4,931
Maidstone (formerly Ryarsh)	R	Church planting work in Maidstone	1,107	1,523	-2,630	0	0	0
Scotland	R	Church planting work in Scotland	3,622	425	0	0	0	4,047
Southall	R	Support to Grace Church Southall	0	35	0	0	0	35
Southall Church Refurbishment	R	Funds earmarked to refurbish the Southall	23,043	0	0	0	0	23,043
Ukraine	R	Funds earmarked to support churches in	1,674	421	-1,175	0	0	920
Wimbledon	R	Church planting work in Wimbledon	6,925	67,757	-52,015	0	0	22,667
Wood Green	R	Support to Grace Baptist Church Wood Green	1,006	-1,006	0	0	0	0
General Fund	U	General Fund	26,307	82,626	-90,536	0	0	18,397
		Total Funds	66,033	247,101	-231,389	0	0	81,745

*** Key: R - Restricted Income Funds of the charity; U - Unrestricted Funds**

12 **Trustees Expenses**

£390 was paid as expenses to two trustees in 2025 (2024: £318 paid to two trustees). This was to enable them to attend meetings. No trustee received any remuneration or benefits.

Independent Examiner's Report to the Trustees of Grace Baptist Partnership

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's trustees 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 charity's financial statements carried out under section 145 of the 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

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 charity as required by section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Financial statements and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Robert Felix FCA

33 Broomhill Road

Woodford Green

Essex IG8 9HD

Date : 14 July 2026