GROVE CHAPEL
(LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR TO 31 DECEMBER 2025

Company Number 8370110
Charity Number 1150927

JCS Accountants Limited T/A Xeinadin
5 Robin Hood Lane
Sutton, Surrey
SM1 2SW

GROVE CHAPEL

FINANCIAL STATEMENTS

FOR THE YEAR TO 31 DECEMBER 2025

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GROVE CHAPEL

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

The Trustees who served during the year were:

Reuel Abrams
David Arthur
Ralph Dew
Simon Watson
Peter Young
John Russell

Key management personnel

The Trustees
Company Secretary – Reuel Abrams
Honorary Treasurer – Peter Young
Minister – Rev Paul Yeulett

Company Secretary

Reuel Abrams

Registered Office

96A Camberwell Grove
Camberwell
London
SE5 8RF

Auditors

Xeinadin Audit Ltd
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Bankers

CAF Bank
25 Kings Hill Avenue
West Malling
Kent
ME19 4TA

REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2025

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

Structure, Governance and Management
The church is a registered charity number 1150927 and an incorporated company number 8370110. Its registered and operational name is Grove Chapel. The charity was incorporated on 22 January 2013 and is governed by its Memorandum and Articles of Association. The assets and liabilities of the unincorporated Grove Chapel charity were transferred to the company on 22 January 2013.

The Trustees have control of the charity and its property and funds. There are a minimum of three and maximum of fifteen Trustees. The Trustees delegate day to day management of the activities to the Elders and Deacons. The Trustees, Elders and Deacons are the members of the charity. New trustees are appointed by the members of the charity. The Trustees have been provided with the Charity Commission publication 'The Essential Trustee: What you need to know, what you need to do' (CC3)' to equip them for discharging their duties. Specialist legal advice is obtained as required.

The Trustees have considered the risks to which the charity is exposed and are satisfied that systems are in place to mitigate those risks. The Directors consider the principal risks and uncertainties facing the charity and their plans and strategies for managing these risks to be:

- Reduction in income from voluntary donations due to decline in the church attendance and membership
- Unforeseen repair work required to maintain the Grove Chapel Grade II listed building not covered by reserves
- Changes to taxation relief, gift aid and other benefits it receives as a charity and place of worship that may have a detrimental effect to its income and are out of its control.

To mitigate these risks we continue to encourage and welcome new attenders and members to the church and continue to carry out regular planned maintenance to the building.

The key management personnel of the charity as listed on page 1 are responsible for directing, controlling, running and operating the charity on a day-to-day basis. Apart from Rev Paul Yeulett, whose remuneration is included in Note 9 of the financial statements, all such personnel give of their time freely and received no remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in Note 9 of the financial statements.

The pay of senior staff is reviewed annually and normally increased in accordance with average earnings. In general terms we benchmark senior staff pay to that of an experienced teacher in central London.

Objectives and Activities
The charity's objects are the advancement of the Christian faith within primarily, but not exclusively within, Camberwell and the surrounding neighbourhood and such other Charitable purposes from time to time as further the work of the charity.

Grove Chapel exists to glorify God in daily life and public worship and through reaching out to the local community with the message of life and salvation through his Son, Jesus Christ.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and performance
In 2025 the church has met regularly on Sundays and Wednesday. Also we have continued to provide online access to Sunday services (morning and evening) and the mid-week prayer meeting using YouTube and Zoom. Other activities such as the Sunday School, Little Fishes (meeting for toddlers and parents/guardians) continued in the year. An additional meeting for those enquiring or new to the Christian faith takes place each week. Support for Christian missionary and compassionate activity both in the UK and overseas continued.

Financial review
The financial result for Grove Chapel in 2025 was net income of £5,111. This compares with net expenditure of £52,432 in 2024. Voluntary income in 2025 (including gift-aid recovered) of £221,317 increased from the 2024 total of £133,581.

Our cash balances at the end of 2025 totalled £377,873, compared with the 2024 total of £378,235. The trustees are conscious that our buildings (chapel, manse and 96A Camberwell Grove), which are constantly used for the charity's activities, need to be put on a regular maintenance cycle. Grove Chapel is a Grade II listed building. The reserves are being used in supporting the work of Grove Chapel. We have used some of the reserves to undertake significant work to both the Manse and 96A Camberwell Grove. This work included replacing the roof of 96A at the beginning of 2025 and the replacement of an ageing boiler in the church building in the first half of 2025. Further investigation work to the Manse roof indicated that the planned work was not yet required.

However, the trustees recognise that funds need to be applied as much as possible to discharge the charity's objectives. With this in mind the trustees are keeping the level of reserves under review to balance a prudent level of reserves against the need to apply our funds to the charity's objectives.

Reserves policy
The Trustees consider that unrestricted free cash reserves should be maintained at six months-worth of unrestricted annual expenditure, based on a year when the church has a Minister (so we held £80,000 as part of reserves for 2025). The level of unrestricted free cash reserves at the year-end 2025 was £374,976 which is above the budgeted unrestricted expenditure for the first six months of 2026. The trustees continue to review a possible refurbishment of 96A Camberwell Grove, however, a change in local planning laws have limited the ability to develop the site as anticipated. The intention was to improve the value of the asset to generate a permanent rental income stream which would be applied to the charity's activities. However, S106 contributions would seem to prevent this option. Any future refurbishment would be financed by a call on reserves, yet to be quantified.

Grant making policy
Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside the control of the charity.

Investment Policy
Under its Memorandum and Articles of Association, the charity (through its trustees) has the power to invest in such stocks, shares, investments and property in the UK as deemed fit. The charity has made such investments to generate a return and has made no social investments.

Future plans
Plans for 2026 and beyond focus on the impact of the church's work in the community. The church is looking to put on regular events to involve the local community in its work.

Since Grove Chapel joined the International Presbyterian Church in March 2025 it has fully engaged in its events and activities wherever possible. Grove Chapel remains independent in its operation but are supported in various ways from the denomination. The trustees are keen to develop this relationship in the coming years.

Trustees' responsibilities in relation to the financial statements
The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations and have had regard to the Charity Commission's guidance on public benefit.

Company law requires the Trustees, who are the directors for the purposes of company law, to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including the net income or expenditure, of the 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;
- make judgments and accounting 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 a going concern basis unless it is inappropriate to assume that the company will be able to continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor
So far as each person who was a director at the date of approving this report is aware there is no relevant audit information of which the company's auditor in unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that company's auditor is aware of that information.

Small company
The above report is prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees of Grove Chapel on September 2026 and signed on its behalf by:

Rebel Abrams
Trustee

96A Camberwell Grove
Camberwell
London
SE5 8RF

Opinion
We have audited the financial statements of Grove Chapel (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company, we identified that the principal risks of non-compliance with laws and regulations related to taxation, employment and financial reporting legislation, legacy recognition, the recognition of investment properties and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and Charities Act 2011.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to:

- Accounting estimates
- Legacy recognition
- Presentation of separately disclosed items
- Management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to:

- Challenging significant accounting estimates
- Reviewing legacy correspondence
- Agreeing financial statement disclosures to underlying supporting documentation
- Reviewing Trustees meeting minutes
- Evaluating the charity's internal controls.
-

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matter
The Charity's income and assets were below the threshold where an audit was required in the prior year. Therefore, the comparative figures are not audited.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Miriam Hickson FCA CTA
for and on behalf of Xeinadin Audit Limited
Statutory Auditor
Chartered Accountants

Date:

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

GROVE CHAPEL
STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	*Unrestricted funds £*	*Restricted funds £*	*Total 2025 £*	*Unrestricted funds £*	*Restricted funds £*	*Total 2024 £*
Income from:							
Donations and legacies	2	221,317	-	221,317	133,581	-	133,581
Investments	3	31,572	-	31,572	26,162	-	26,162
Charitable activities	4	24	-	24	106	-	106
Other Income		2,880	-	2,880	3,743	-	3,743
Total income		255,793	-	255,793	163,592	-	163,592
Expenditure on:							
Charitable activities:	5						
Support of missionary workers		8,150	-	8,150	12,000	-	12,000
Other church activities		242,501	-	242,501	204,038	-	204,038
Total expenditure		250,651	-	250,651	216,038	-	216,038
Net (losses)/gains on investments	14	(31)	-	(31)	14	-	14
Net (expenditure)/income		5,111	-	5,111	(52,432)	-	(52,432)
Transfers between funds	17	-	-	-	-	-	-
Net movement in funds		5,111	-	5,111	(52,432)	-	(52,432)
Total funds brought forward		4,883,575	2,897	4,886,472	4,936,007	2,897	4,938,904
Total funds carried forward		4,888,686	2,897	4,891,583	4,883,575	2,897	4,886,472

All of the results relate to continuing activities.

GROVE CHAPEL
BALANCE SHEET
AS AT 31 DECEMBER 2025

Company number: 8370110

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	12		4,502,357		4,499,233
Intangible assets	13		-		-
Investments	14		623		654
			4,502,980		4,499,887
Current assets					
Stock		-		250	
Debtors	15	20,095		16,152	
Cash in bank and in hand		377,873		378,235	
		397,968		394,637	
Creditors: amounts falling due within one year	16	9,365		8,052	
Net current assets			388,603		386,585
Net assets	18		4,891,583		4,886,472
Funds					
Unrestricted funds	17		4,888,686		4,883,575
Restricted funds	17		2,897		2,897
			4,891,583		4,886,472

The financial statements were prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and were approved by the Trustees on September 2026 and signed on their behalf:

Reuel Abrams
Trustee

1 ACCOUNTING POLICIES

Grove Chapel is a private company limited by guarantee, incorporated in England & Wales. The registered office is 96A Camberwell Grove, Camberwell, London SE5 8RF. The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of accounting

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice 2019 (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of investments. Grove Chapel meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

b) Income

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. An estimate of any income tax recoverable is included with the related donation.

c) Expenditure

Expenditure accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities and includes irrecoverable VAT. Grant payments are recognised when a constructive obligation arises which results in the payment being unavoidable.

Charitable activities include expenditure incurred directly for the purpose of fulfilling the charitable objects of the charity, and also incorporates expenditure incurred in support of those direct costs.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. Support costs are costs that are necessary for the running of the various activities but do not directly produce the activity. Governance costs are those primarily associated with constitutional and statutory requirements. Both Support and Governance costs have been allocated to charitable activities.

d) Fund structure

The funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
Designated funds - these are funds earmarked by the Trustees out of unrestricted general funds for specific future purposes or projects.
Restricted funds - these are funds that 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.

e) Tangible fixed assets and depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life, as follows

Equipment	33% on cost
Fixtures and fittings	10-15 years

1 ACCOUNTING POLICIES (continued)

e) Tangible fixed assets and depreciation (continued)

Tangible fixed assets costing more than £500 are included in the balance sheet at their purchase cost. Assets transferred from the previous unincorporated charity are shown at a deemed cost of their fair value when transferred. Assets transferred from an investment use to a charitable use are shown at a deemed cost of their fair value when their use changed.

No depreciation is charged on freehold buildings as they are maintained to such a high standard, which prolongs their useful lives and enhances their residual value (based on prices prevailing at the time of acquisition by the incorporated charity) and accordingly any depreciation charge arising is considered to be immaterial.

This policy applies to:
Grove Chapel – fair value at incorporation £1.75 million (value split 40:60 land/building)*
98 Camberwell Grove – fair value at incorporation £1.7 million (value split 60:40 land/building)
96A Camberwell Grove – fair value at incorporation £1,045,000 (value split 60:40 land/building)

*Grove Chapel is a Grade II listed building with no residential planning consent

f) Intangible fixed assets and amortisation

Intangible fixed assets costing more than £500 are capitalised and stated at cost less amortisation. Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life, as follows

Website development costs 33% on cost

g) Fixed asset investments

Investments are stated at market value. Unrealised gains and losses on investments are recognised in the SOFA.

h) Stock

Stock is valued at the lower of cost and net realisable value.

i) Debtors

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

j) Cash at bank and in hand

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

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

l) Financial instruments

The charity only has financial assets and 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.

m) Pensions

The charity contributes to employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. Contributions are charged to the SOFA on an accruals basis.

2 VOLUNTARY INCOME

	Unrestricted funds	*Restricted funds*	*Total 2025*	*Unrestricted funds*	*Restricted funds*	*Total 2024*
	£	£	£	£	£	£
Donations						
Offertories and gifts	93,913	-	93,913	12,593	-	12,593
Gift aid receipts	102,043	-	102,043	96,910	-	96,910
Gift aid recoverable	25,361	-	25,361	24,078	-	24,078
	221,317	-	221,317	133,581	-	133,581

3 INVESTMENT INCOME

	Unrestricted funds	*Restricted funds*	*Total 2025*	*Unrestricted funds*	*Restricted funds*	*Total 2024*
	£	£	£	£	£	£
Bank interest	4,236	-	4,236	5,566	-	5,566
Dividends	18	-	18	18	-	18
Rental income	27,318	-	27,318	20,578	-	20,578
	31,572	-	31,572	26,162	-	26,162

4 CHARITABLE ACTIVITIES

	Unrestricted funds	*Restricted funds*	*Total 2025*	*Unrestricted funds*	*Restricted funds*	*Total 2024*
	£	£	£	£	£	£
Bookstall income	24	-	24	106	-	106

5 COSTS OF CHARITABLE ACTIVITIES

	Unrestricted funds	*Restricted funds*	*Total 2025*	*Unrestricted funds*	*Restricted funds*	*Total 2024*
	£	£	£	£	£	£
Direct costs – Staff costs	78,465	-	78,465	91,833	-	91,833
Direct costs – Other costs	10,705	-	10,705	5,956	-	5,956
Grants payable	8,150	-	8,150	12,000	-	12,000
Support costs allocated	153,331	-	153,331	106,249	-	106,249
	250,651	-	250,651	216,038	-	216,038

6 SUPPORT COSTS

	2025 £	2024 £
Utilities and insurance	33,709	33,640
Repairs and maintenance	36,963	30,221
Staff housing	10,205	20,400
Depreciation	9,439	8,153
Travel	1,061	1,478
Christian Music Association	1,217	1,048
Computer expenses	2,227	3,254
Sundries	500	199
Cleaning and gardening	209	307
Administration	4,799	776
Bank charges	161	34
Loss on disposal of fixed assets	41,835	-
Governance Costs:		
Audit fees 2025 and 2023	7,530	-
Auditor's fees – payroll and accountancy	2,370	-
Independent examination 2024	-	3,702
Independent examiner's fees – payroll and accountancy	-	1,212
Legal and professional fees	1,106	1,825
	153,331	106,249

7 DETAILS OF COSTS OF CHARITABLE ACTIVITIES

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total 2025 £	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total 2024 £
Support of missionary work	-	8,150	-	8,150	-	12,000	-	12,000
Other church activities	89,170	-	153,331	242,501	97,789	-	106,249	204,038
	89,170	8,150	153,331	250,651	97,789	12,000	106,249	216,038

8 GRANTS PAYABLE

	2025 £	2024 £
Mission		
London City Mission	-	2,000
UFM – Beth Earl	2,000	2,500
SIM-UK- Judsons	-	2,000
Casa Mea UK	-	1,500
Wycliffe UK - David Kane	4,000	4,000
Immanuel Church	150	-
UFM Worldwide - M & L Dunkley	2,000	-
Grants payable to institutions	8,150	12,000
Total	8,150	12,000

9 EMPLOYEE INFORMATION AND RELATED PARTY TRANSACTIONS

	2025	2024
Employee information	£	£
Wages and salaries	71,656	83,295
Social security costs	2,092	2,937
Pension contributions	4,717	5,600
	78,465	91,832

The average number of employees in the year was 3 (2024: 3).

There were no employees with emoluments above £60,000.

Related party transactions
The total employee benefits of the key management personnel of the charity as listed on page 1 were £54,183 (2024: £52,202).

The key management personnel of the charity are considered to be related parties and the total employee benefits are set out above. The trustees are not remunerated. A total of £5,437 (2024: £8,575) was reimbursed to the trustees and their close relations for catering supplies, cleaning supplies, repairs and maintenance, website fees, purchase of small equipment and Youth Ministry costs.

Payments of £5,105 (2024: £nil) were made to Elizabeth Watson, wife of Simon Watson for the rent of a manse.

During the year trustees gave a total of £139,445 (2024: £43,909) in unrestricted offerings and donations and a total of £nil in restricted offerings (2024: £nil).

10 NET INCOME/(EXPENDITURE)

This is stated after charging:	2025	2024
	£	£
Depreciation of owned assets	9,439	8,153

11 TAXATION

The charity is exempt from corporation tax on its charitable activities.

12 TANGIBLE FIXED ASSETS

	Freehold land and buildings	*Equipment fixtures and fittings*	*Total*
Cost or valuation	£	£	£
At 1 January 2025	4,495,000	122,719	4,617,719
Additions	-	54,398	54,398
Disposals	(41,835)	(1,679)	(43,514)
At 31 December 2025	4,453,165	175,438	4,628,603
Depreciation			
At 1 January 2025	-	118,486	118,486
Charge for the year	-	9,439	9,439
Released on disposal	-	(1,679)	(1,679)
At 31 December 2025	-	126,246	126,246
Net book value			
At 31 December 2025	4,453,165	49,192	4,502,357
At 31 December 2024	4,495,000	4,233	4,499,233

13 INTANGIBLE FIXED ASSETS

	Website Development Costs	*Total*
Cost or valuation	£	£
At 1 January 2025	4,740	4,740
Additions	-	-
At 31 December 2025	4,740	4,740
Amortisation		
At 1 January 2025	4,740	4,740
Charge for the year	-	-
At 31 December 2025	4,740	4,740
Net book value		
At 31 December 2025	-	-
At 31 December 2024	-	-

14 FIXED ASSET INVESTMENTS

	COIF Units £
Market value at 1 January 2025	654
Unrealised gain/(loss)	(31)
Market value at 31 December 2025	623

15 DEBTORS

	2025 £	*2024* £
Prepayments and accrued income	10,131	11,159
Gift aid recoverable	9,964	4,993
	20,095	16,152

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	*2024* £
Other taxes and social security	972	2,089
Accruals	8,393	5,963
	9,365	8,052

17 FUNDS

	Balance at 1 January 2025	*Income and gains*	*Expenditure and losses*	*Transfers*	*Balance at 31 December 2025*
	£	£	£	£	£
Unrestricted funds					
General fund	4,823,575	255,793	(250,682)	-	4,828,686
Roof fund	60,000	-	-	-	60,000
	4,883,575	255,793	(250,682)	-	4,888,686
Restricted funds					
Building Fund	2,417	-	-	-	2,417
Conference Fund	480	-	-	-	480
	2,897	-	-	-	2,897

The Roof Fund was established to set aside funds each year to fund the replacement of the church roof.

The Building Fund was established to cover any major repair work for which donors have expressly asked for monies to be used.

The Conference Fund was established for the sole purpose of the 'Seeking a Godly Generation' conference.

	Balance at 1 January 2024	*Income and gains*	*Expenditure and losses*	*Transfers*	*Balance at 31 December 2024*
	£	£	£	£	£
Unrestricted funds					
General fund	4,876,007	163,606	(216,038)	-	4,823,575
Roof fund	60,000	-	-	-	60,000
	4,936,007	163,606	(216,038)	-	4,883,575
Restricted funds					
Building Fund	2,417	-	-	-	2,417
Conference Fund	480	-	-	-	480
	2,897	-	-	-	2,897

18 ANALYSIS OF NET ASSETS

	Unrestricted funds	*Restricted funds*	*Total*
	£	£	£
Fund balances at 31 December 2025 are represented by:			
Fixed assets	4,502,980	-	4,502,980
Cash	374,976	2,897	377,873
Other current assets	20,095	-	20,095
Current liabilities	(9,365)	-	(9,365)
	4,888,686	2,897	4,891,583

	Unrestricted funds	*Restricted funds*	*Total*
	£	£	£
Fund balances at 31 December 2024 are represented by:			
Fixed assets	4,499,887	-	4,499,887
Stock	250	-	250
Cash	375,338	2,897	378,235
Other current assets	16,152	-	16,152
Current liabilities	(8,052)	-	(8,052)
	4,883,575	2,897	4,886,472