EMMANUEL EVANGELICAL CHURCH
(Charitable Incorporated Organisation)

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Registered Charity No:

1154866

EMMANUEL EVANGELICAL CHURCH

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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EMMANUEL EVANGELICAL CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2025

Charity number:	1154866
Registered address and principal office:	9 – 23 Marsham Street London SW1P 3DW
Chairman:	Martin Bruce Atkinson
Treasurer:	Chiang Joo Lim
Other Council Members:	David Hsu Amanda Lawrence Olufunmilayo Olakitan Andy Tham Lai Kuen Tang
Auditors:	Geary Partnership Chartered Accountants 159a Chase Side Enfield Middlesex EN2 0PW
Bankers:	Barclays Bank PLC P.O.Box 15163H 50 Pall Mall London SW1Y 5AX

EMMANUEL EVANGELICAL CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report and the audited financial statements of the Church for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies on pages 14 and 15 and comply with the Church's Constitution, applicable law and the Statement of Recommended Practice "Accounting and Reporting by Charities".

Reference and administrative information set out on page 1 forms part of this report.

Board of Trustees

Throughout this report the members of the Board of Trustees are collectively referred to as the Trustees. The Trustees are responsible as a body for governance, policy implementation, monitoring of general conduct, overall performance, and for reporting to the membership at general meetings. The Trustees delegate operational management of the Church to the Senior Minister.

The Trustees who served during the year and up to the date of this report, who are also Church Council members, were as follows:

Chairman:	Martin Bruce Atkinson, Senior Minister (appointed 25 January 2026) Peter Yee Kong Loo, Senior Pastor (resigned 25 January 2026)
Treasurer:	Chiang Joo Lim (appointed 23 November 2025)
Other Council Members:	Francesca Hammond (resigned 14 January 2026) David Hsu Amanda Lawrence Olufunmilayo Olakitan Lai Kuen Tang Andy Tham

Structure, governance and management

Governing document

The Church was formerly registered as charity number 803024 and was governed by its Constitution adopted on 24 May 1990 and revised on 23 March 1997, 21 August 2002 and 4 July 2011. The Church is now established as a Charitable Incorporated Organisation, registered charity number 1154866, and is governed by its CIO Constitution, first adopted on 14 July 2013 and revised on 23 November 2025.

Structure

The Charity Trustees, commonly referred to as the Church Council, constitute the governing body of the Church. The voting members of the Church Council are the Charity Trustees of the CIO. Charity Trustees, other than the Senior Minister, are nominated by the Charity Trustees and appointed by the members of the CIO at a general meeting, in accordance with the Church Constitution. The Senior Minister is an ex-officio Charity Trustee.

Governance

The Council members are responsible for overall policy and ensuring that the Charity operates within its objects. They delegate responsibility for implementing the Church's vision and managing daily operations to the Senior Minister and staff teams. The Church Treasurer submits the annual accounts and budgets for the approval of the Church Council and presentation to the members at a general meeting. EEC Trading Limited, a wholly owned trading subsidiary of the Charity, was incorporated on 12 November 2015 for the purpose of running the business of Emmanuel Centres of Westminster and Edgware. Its directors are members of Emmanuel Evangelical Church and include the Senior Minister, the Church Treasurer and the Chief Operating Officer. The Chief Operating Officer reports to the Senior Minister and oversees the day-to-day operation of activities carried out through EEC Trading Limited.

Structure, governance and management, continued

Appointment of Trustees

A potential Trustee normally goes through a period of training as a non-voting observer in the Council. The Council then decides his or her suitability to serve in the Council, and his or her appointment to the Council is then endorsed at a General Meeting of the Church.

Trustee induction and training

New Trustees take part in an induction process, which provides them with a briefing and information on their legal obligations under charity and company law, the content of the Church constitution, committee structure of the Board and its decision making process. In addition, new Trustees are given the opportunity to meet with staff, members of the Church and other Trustees as part of the orientation.

Organisation

The Board of Trustees meets at least six times per year as a full Board. During the year they address the following areas: governance, strategy and resources.

The staff team meets weekly for prayer, planning and implementing the vision of the Church. Once a month, the staff dedicate half a day in prayer and intercession for the Church.

Risk management

The Church Council with the assistance of the COO constantly reviews procedures for evaluating the risks associated with the Church operating plan activities, and also reviews annually all insurances, office, fire and general safety, and safeguarding, as well as the terms and conditions of employment of staff.

Risk management in the Church's ministries is delegated to the Senior Minister and his staff team. They have established procedures for child protection. All workers with children and youth are DBS checked before they commence their ministry. Most staff members are also trained in first aid, safeguarding, and fire safety procedures.

Objectives and activities

The purpose of the Church is to advance the Christian faith by the publication and proclamation of the Gospel of the Grace of God as revealed in Holy Scripture in order to extend the Christian faith in London and beyond.

The Church has a wholly-owned subsidiary, EEC Trading Limited, whose principal activity is the provision of conference facilities and related catering services. The annual profits of the subsidiary are paid to the Church where finances permit.

Mission Statement

Emmanuel Evangelical Church is a cell-based church, committed to maturing believers who obey the Great Commandment (Matt 22:37-38) and fulfil the Great Commission (Matt 28:18-20). In line with our Mission Statement, and our identity as a "cell-based church", we aim to develop a strong leadership base.

Achievements and performance

The Trustees present this report for the completed year 2025 with thankfulness for God's continuing guidance and provision. It was a year of significant transition, sustained outreach across Westminster and Edgware, renewed focus on discipleship, and faithful ministry among children, young people, families, older members, local communities and mission partners.

Leadership and staff transitions

During the year, the Church prepared for a significant leadership transition. Pastor Peter Loo, who had served as Senior Pastor

Achievements and performance, continued

since 2008, confirmed that he would be retiring at the end of January 2026. Bruce Atkinson, having served faithfully as Associate Pastor for six years, was confirmed by the Annual General Meeting in November 2025 as his successor. The Trustees give thanks for Pastor Peter's long and faithful ministry and for God's provision in preparing Bruce to lead Emmanuel into its next chapter.

Several staff changes shaped the year. Pastor Doreen Teh retired at the end of March 2025, having joined the staff in 2008 and serving as Pastor of Emmanuel Edgware for the last eleven years. Laura Leonard resigned following her husband's relocation after five and a half years of service in Children's Ministry and social media. Serah Tan retired at the end of 2025 after nearly twenty-two years on the Church staff, having served faithfully in Children's Ministry, the Toddler's and Knitting Club at Emmanuel Edgware, pastoral visitation and Family Ministry.

The Trustees are grateful that Pastor Richard Hindley has taken on the dual role of Pastor of Emmanuel Edgware and Chief Operating Officer, overseeing the operation of the Centres and the management of the Church's assets. Josh Lee joined the staff as a full-time Pastoral Worker in August, focusing on Westminster youth ministry, with future responsibilities expected to include safeguarding leadership and some IT work.

Outreach and evangelism

Outreach remained central to the Church's mission. Across both congregations, there were 36 confessions of faith, with a further 25 homeless individuals responding through ministry on the streets of London. The Church also celebrated 8 baptisms during the year.

The Gospel Café, initiated by Pastor Bruce, continued twice monthly as an accessible point of welcome, worship, testimony, gospel appeal and prayer ministry. It worked alongside the twice-monthly Sunday afternoon outreach at Westminster, where groups of church members regularly shared the gospel with people on the streets. In Emmanuel Edgware, members continued to work with other local churches in Healing on the Streets and in open-air evangelism at the Broadwalk Shopping Centre.

Discipleship and Life Groups

The Church continued to emphasise discipleship through Sunday preaching, Life Group discussion and personal accountability. Sermon series during the year included Malachi, the Sermon on the Mount, the Apostles, and Making Time for God and People. Life Group agendas produced by Pastor Bruce supported application of the preached Word.

There were 22 Life Groups during the year, with average attendance of around 200. The Westminster Life Group, meeting at the Centre on Friday evenings, multiplied with the creation of Westminster Praise Life Group, and the young adults' group expanded into Young Adults Salt and Young Adults Light. Companionship Groups were also launched in the autumn to encourage smaller groups of three or four people to meet regularly for accountability, prayer and intentional discipleship.

Community impact

The Church continued to engage with our local communities in Westminster and Edgware through a sustained pattern of welcome, practical support, pastoral care and public witness.

At Westminster, Emmanuel Playgroup welcomed children and carers each Monday, averaging 36 attendees and creating regular opportunities for relationship-building, gospel witness and pastoral support. Homework Club replaced Aslan Multisports in the autumn in response to demographic changes and staff availability, enabling the Church to continue serving local children and families in a relevant and practical way. Ministry among asylum seekers also developed during the year, including support for Iranian believers and a translation service, reflecting the Church's desire to welcome and serve those facing particular vulnerability or isolation. The monthly homeless outreach continued with support from Life Groups and young adults, members also served through Street Pastors, and the annual Christmas Fair in December provided a further opportunity for welcome, community engagement and outreach.

At Emmanuel Edgware, the Church's presence in the community was expressed through a wide range of regular and seasonal activities that helped people connect, find support and experience Christian hospitality. These included a Thursday playgroup,

Achievements and performance, continued

health talks, a CV workshop, a weekly knitting and crochet group, table tennis and a Mandarin-speaking Life Group, alongside social events such as a family BBQ, a summer picnic in Canons Park, bowling, and a beading and jewellery-making workshop. Edgware also maintained a visible public witness through the Palm Sunday Walk of Witness, the annual Carols Evening, Christmas carolling at the Broadwalk, and Christmas Cheers at Edgware Station, where members greeted morning commuters in partnership with other Edgware churches.

Together, these activities demonstrated the Church's commitment to building relationships, strengthening local partnerships and contributing to the wider public benefit of the communities it serves.

Church-wide ministries

The Easter Conference was held at the Oratory School near Reading, with David Vincent speaking on "Breaking through in the Heavenlies". The Women's Conference, centred on the life of Esther, brought together over 180 women for worship, teaching, prayer and ministry. The Emmanuel School of Ministry also continued, including a summer school on the Trinity. The Holy Spirit Evening continued online each Tuesday, except for the first Tuesday of the month, which became an in-person church prayer meeting rotating between the two church venues. Evergreen Ministry continued to serve older members and seekers, and the Family Ministry held Sunday afternoon meetings to help equip parents.

Youth and children's ministry

Youth ministry at Westminster was led by Josh Lee and a team of volunteers, with a vision to help young people develop personal faith through Scripture, prayer, the work of the Holy Spirit and evangelism. During the year, a whole-church Youth Retreat Weekend and a Pre-University Camp were held. The youth studied Elijah and Elisha and began a new series in John's Gospel for the 2025/26 academic year. At Emmanuel Edgware, David Ong and the youth team developed a more interactive curriculum and encouraged youth integration in church life.

Following Laura Leonard's departure, Children's Ministry at Westminster continued under five dedicated team leaders and a committed volunteer team, using a three-year curriculum plan. Little Arrows continued to use creative Bible teaching activities, memory verses, songs and prayer. At Emmanuel Edgware, Arrows had around 20 children from 15 families and continued through a Bible curriculum aligned with Westminster. Two children declared faith in Jesus during the year.

Worship, communications and care ministries

The Worship Ministry continued to strengthen through faithful teams and new recruits, supported by those serving in sound, projection and camera operations. The social media team, largely made up of young adults, continued to support the Church's public presence through design, photography, video and weekly online content. The Deaf Ministry continued to provide distinctive support for those who are deaf.

The TREE Ministry continued to provide inner healing and discipleship support. During the year, seventeen people attended the Identity Discovery course, twenty-seven attended New Steps Encounters, nineteen participated in the residential Restoration Encounter, and the TREE Healing Room served people locally and beyond the UK through Zoom and other pastoral support.

Mission, prayer and partnership

The Mission Task Force continued to advise the Church Council on mission allocations, relationships and due diligence. EEC maintains a policy of allocating 10% of tithes and Emmanuel Centre profits to missions and relief work. During the year, members were involved in mission activity in Zanzibar, Germany, Brazil, Nigeria and India, and the Church continued to encourage participation in short-term mission.

Prayer remained central to the life of the Church, with focused prayer in Sunday services, weekly prayer meetings at both Westminster and Edgware, and a monthly in-person prayer meeting. The Church also continued relationships with other churches and Christian groups, including Westminster pastors' prayer gatherings, prayer with Civil Service Christian leaders, Edgware and District Churches, and Thy Kingdom Come.

Achievements and performance, continued

Participation and church life

Sunday attendance remained encouraging. At Westminster, the Church typically welcomed around 200 adults, 15 youth, 10 children and around 40 online viewers. At Emmanuel Edgware, average attendance was around 70 adults, 8 youth and 10 children. The Trustees continue to encourage members of both congregations to embrace the Church's vision for discipleship, witness and mission.

Safeguarding

Safeguarding remained an important priority in ministry with children, young people and vulnerable adults. Pastor Richard Hindley served as Safeguarding Lead, supported by Angie Ng, with Amanda Lawrence serving as Safeguarding Trustee. During the year, safeguarding was emphasised during Sunday services, and those involved in ministry received relevant refresher training. Josh Lee also began preparing to take on safeguarding lead responsibilities in due course.

Premises, centre infrastructure and financial health

The Trustees thank God for the Church's premises and for the team managing the centres so that they can support Christian work, serve the wider community and generate income for the upkeep and development of the buildings. During the year, the retiling of the Upper Hall at Westminster was completed. At Emmanuel Edgware, the RAAC in the Dove Hall roof was replaced and more efficient underfloor heating was installed.

The Trustees also recognised the continuing importance of developing Emmanuel Edgware so that the site can better serve the community and broaden the Church's witness.

Despite the pressures of inflation and rising costs, the Church continued to experience God's provision through the faithful giving of members and attendees. The Trustees remain grateful for those who tithe, give and use Gift Aid where eligible, supporting the Church's pastoral staff, ministries, mission and property commitments.

Looking forward to 2026

Looking forward to 2026, the Church enters a significant new chapter in its life and ministry. Pastor Peter Loo will retire at the end of January after many years of faithful service as Senior Pastor. The Trustees record their deep gratitude for his leadership, pastoral care, and steadfast commitment to the Church's vision and mission.

Bruce Atkinson will be installed as Senior Minister, with responsibility for leading Emmanuel into its next season. Richard Hindley will be appointed as Associate Minister, supporting Bruce in pastoral leadership with a particular focus on Emmanuel Edgware, while continuing his wider responsibilities as Chief Operating Officer.

During 2026, the Church also expects to begin work on replacing the RAAC roof and refurbishing Eagle Hall at Emmanuel Edgware. This will strengthen the site for ministry, community use and future growth, as we continue to raise funds for this vital work. The Trustees look forward with prayerful confidence, asking God to guide and strengthen the Church through this transition and to deepen its commitment to worship, discipleship, outreach and mission.

Conclusion

At the conclusion of 2025, the Trustees give thanks for God's faithfulness through a year of transition, ministry and mission. Emmanuel continued to pursue its vision of "Enjoying God, Loving People" through discipleship, evangelism, prayer, mission, safeguarding, community service and the development of leaders across both congregations.

Financial overview

The Church reports a surplus for the financial year of £399,760 compared to a surplus of £106,418 reported in the previous financial year. The principal sources of income and related expenditure in the year are shown in the Statement of Financial Activities and the notes included in the following accounts.

Reserves policy

The policy of the Trustees is to maintain sufficient liquid reserves to enable the future development and expansion of the ministries of the Church and to provide for on-going maintenance of the Church's freehold and leasehold properties through its annual budgeting process.

Fundraising

The Church does not solicit funds other than by appealing to members and attendees to honour the principles of giving set out in the Bible, and by charging third parties for use of our premises and facilities at normal commercial rates. The Church is subject to The Charities (Protection and Social Investment) Act 2016 in this respect. The Church does not utilise the services of recognised fundraisers. There have been no complaints received by the Church during the year in connection with fundraising. The ministerial and pastoral staff ensure, through supervision of offerings and review of records of monies received, that vulnerable people are protected.

Risk and internal control

The Trustees systematically review and assess the risks the Church faces, and the potential impact they may have on the organisation. Throughout 2025, Church giving has been affected by the continuing economic uncertainty in the country. The Trustees have consistently identified the level of giving as one of the organisation's secondary risks, and this issue has been closely monitored and addressed by the church Finance & Administration Committee. The Trustees and Finance & Administration Committee co-own the risk register, which operates as a working document.

Going Concern

After considering the following areas, the Trustees believe the church has adequate financial resources to continue its operations for the foreseeable future:
- the 2025 financial performance
- our reserves policy
- budget and cash flow projections through to December 2026.

Statement on public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

The Church's charitable purpose as enshrined in its objects is to advance the Christian faith by the publication and proclamation of the Gospel of the Grace of God as revealed in Holy Scripture in order to extend the Christian faith in London and beyond.

The Trustees ensure that this purpose is carried out for the public benefit through planning and monitoring activities by reference to the Church vision and strategy.

The structure of the Annual Report allows the Trustees to report on the progress of implementing the strategy, explaining activities and achievements during the year and the Church's plans for 2026.

Responsibilities of the Trustees regarding the financial statements

The Trustees 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).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church and of its incoming resources and application of resources for that period. In preparing those financial statements, the Trustees are required to:

* select suitable accounting policies and then apply them consistently;

Responsibilities of the Trustees regarding the financial statements, continued

* observe the methods and principles of the Charities Statement of Recommended Practice 'Accounting and Reporting by Charities';
* 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; and
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Church will continue in existence.

The Trustees are responsible for keeping proper accounting records which are sufficient to show and explain the Church's transactions and to disclose with reasonable accuracy at any time the financial position of the Church and to enable them to ensure that any statements of account comply with the requirements of the Church Constitution, the Charities Act 2011, and the Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

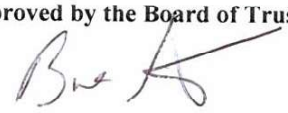
Disclosure of information to auditors

So far as the Trustees are aware, there is no relevant audit information of which the auditors are unaware. The Trustees have taken all necessary steps to ensure that they themselves are aware of all relevant audit information and that this information has been communicated to the auditors.

Auditors

A resolution to reappoint Geary Partnership as auditors of Emmanuel Evangelical Church will be put to members at the forthcoming Annual General Meeting.

Approved by the Board of Trustees and signed on their behalf by:



Martin Bruce Atkinson
Chairman of the Council

Date: 11 October 2026

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EMMANUEL EVANGELICAL CHURCH

Opinion

We have audited the financial statements of Emmanuel Evangelical Church ('the parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2025 which comprise the Consolidated Statement of Financial Activities, the Balance Sheet, the Consolidated Statement of Cash Flows, and notes to the financial statements, including 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 group's and parent charity's affairs as at 31 December 2025, and of the group's 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 Charities Act 2011.

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 group and parent charity 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 group and parent charity's ability to continue as a going concern for a period of at least twelve 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 Trustees' annual 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, to 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on pages 7 and 8, the Trustees are responsible for the preparation of 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 group and parent 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 group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Procedures capable of detecting such irregularities performed during our audit included:

- tests to ensure all bank transactions have been accounted for;
- examination of offerings records, invoices and donor correspondence to ensure that income is fully recorded;
- verification of legitimacy of expenditure by reference to invoices, statements, and correspondence;
- examination of title records to ensure assets have not been misappropriated;
- tests of analysis to satisfy ourselves that ledger balances are reasonable and in line with expectations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's 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 charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Geary Partnership

Geary Partnership
Statutory Auditor
Chartered Accountants
159a Chase Side
Enfield EN2 0PW

Date: 13 October 2026

Geary Partnership is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

EMMANUEL EVANGELICAL CHURCH

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted funds £	Restricted funds £	Revaluation reserve £	Total funds 2025 £	Total funds 2024 £
INCOME AND EXPENDITURE					
Income from:					
Donations and legacies (note 2a)	778,991	99,721	-	878,712	715,481
Other operating activities (note 2b)	1,131,363	-	-	1,131,363	964,789
Grants receivable (note 2c)	-	92,147	-	92,147	31,149
Investments (note 2d)	14,515	-	-	14,515	14,137
Total Income	1,924,869	191,868	-	2,116,737	1,725,556
Expenditure on:					
Raising funds (note 3a)	641,805	-	-	641,805	641,883
Charitable activities (note 3b)	951,466	80,471	-	1,031,937	992,245
Total Expenditure	1,593,271	80,471	-	1,673,742	1,634,128
Net Income/(Expenditure) before Taxation and Transfers	331,598	111,397	-	442,995	91,428
Taxation (note 4)	(43,235)	-	-	(43,235)	14,990
Transfers between funds (notes 11 and 12)	88,646	3,853	(92,499)	-	-
Net Income/(Expenditure) for the year	£377,009	£115,250	£(92,499)	£399,760	£106,418
Other recognised gains/(losses)	-	-	-	-	-
Net Movement in Funds	**£377,009**	**£115,250**	**(£92,499)**	**£399,760**	**£106,418**
RECONCILIATION OF FUNDS					
Total Funds brought forward at 1 January 2025	5,816,376	122,919	9,014,693	14,953,988	14,847,570
Total Funds carried forward at 31 December 2025	**£6,193,385**	**£238,169**	**£8,922,194**	**£15,353,748**	**£14,953,988**

EMMANUEL EVANGELICAL CHURCH

CONSOLIDATED BALANCE SHEET AT 31 DECEMBER 2025

	2025		2024	
	Group	Church	Group	Church
	£	£	£	£
Fixed assets				
Tangible fixed assets (note 6)	15,308,456	15,272,782	15,022,539	15,005,739
Investments (note 7)	-	2	-	2
	15,308,456	15,272,784	15,022,539	15,005,741
Current assets				
Debtors (note 8)	218,777	140,512	90,966	107,357
Cash at bank and in hand	763,794	391,866	722,534	457,264
	982,571	532,378	813,500	564,621
Creditors: amounts falling due within one year (note 9)				
Creditors and accrued expenditure	(318,606)	(83,102)	(200,755)	(65,916)
Net current assets	663,965	449,276	612,745	498,705
Total assets less current liabilities	15,972,421	15,722,060	15,635,284	15,504,446
Creditors: amounts falling due after more than one year (note 10)	(609,754)	(609,754)	(677,096)	(669,596)
Provisions for liabilities				
Deferred tax	(8,919)	-	(4,200)	-
Net assets	**£15,353,748**	**£15,112,306**	**£14,953,988**	**£14,834,850**
Funds				
Unrestricted funds:				
General fund	6,193,385	5,951,943	5,816,376	5,697,238
Revaluation reserve (note 11)	8,922,194	8,922,194	9,014,693	9,014,693
	15,115,579	14,874,137	14,831,069	14,711,931
Restricted funds (note 12)	238,169	238,169	122,919	122,919
	£15,353,748	**£15,112,306**	**£14,953,988**	**£14,834,850**

Approved by the Board of Trustees on 11 October 2026 and signed on their behalf by:

Martin Bruce Atkinson
Trustee

Chiang Joo Lim
Trustee

EMMANUEL EVANGELICAL CHURCH

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Net cash provided by operating activities	14	565,356	300,254
Cash flows from investing activities:			
(Purchase) of fixtures, fittings and equipment		(465,497)	(319,628)
Cash (used in) investing activities		(465,497)	(319,628)
Cash flows from financing activities			
(Repayment) of borrowings		(58,599)	(43,062)
Cash (used in) financing activities		(58,599)	(43,062)
Increase/(decrease) in cash and cash equivalents in the year		**41,260**	**(62,436)**
Cash and cash equivalents at the beginning of the year		722,534	784,970
Total cash and cash equivalents at the end of the year		**£763,794**	**£722,534**

EMMANUEL EVANGELICAL CHURCH

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting Policies

a). Basis of accounting

The Church is a public benefit entity. The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold and long leasehold property, and in accordance with the Statement of Recommended Practice (SORP) "Accounting and reporting by Charities" preparing their accounts in accordance with Financial Reporting Standard 102 and the Charities Act 2011, and on a going concern basis.

The Trustees have prepared group accounts in accordance with section 138 of the Charities Act 2011. The group accounts consolidate those of Emmanuel Evangelical Church and its subsidiary undertaking EEC Trading Limited (see note 7). A separate Statement of Financial Activities for the Church has not been presented.

b). Accounting estimates

Accounting estimates have been applied where financial reporting requires a monetary value that cannot be measured with certainty. They reflect management's judgement about future outcomes or conditions that affect assets or liabilities, income or expenditure. Accounting estimates have been used to determine depreciation rates in note 1(g) below.

c). Financial instruments

A financial asset or a financial liability is recognised only when the Church becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, when it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

d). Income recognition

Tithes and offerings are accounted for when received by the Church. Other income is accounted for on an accruals basis as far as it is prudent to do so.

e). Grants

Grants are recognised as income in the financial statements in the period in which they become receivable when there is reasonable assurance that the grants will be received and the Church will comply with any conditions attaching to them.

f). Recognition of liabilities

Accrued expenditure has been taken up in the accounts at the financial year end.

g). Fixed assets, depreciation, and amortisation

Depreciation is provided at the following annual rates, calculated to reduce the book value of the assets concerned to estimated residual value over their useful working lives:

Freehold property and improvements – 1% on valuation
Long leasehold property – 1% on valuation
Fixtures, fittings and equipment:
- Fixtures, fittings and PA equipment - 15% on cost
- Kitchen and catering appliances – 25% on cost
- Office and computer equipment – between 15% and 33% on cost

1. Accounting Policies, continued

h). Funds

Unrestricted funds are funds that have not been restricted as to their use by donors. The principal unrestricted fund is the general fund which holds those reserves of the Church which have not been designated for a particular use by the Trustees.

Designated funds are unrestricted funds that have been designated for a particular use by the Trustees.

The revaluation reserve is also part of unrestricted funds. It represents the uplift in value when the Church's properties are restated in the balance sheet following a professional valuation.

Restricted funds are funds that have been restricted as to their use by donors.

i). Pension contributions

The church makes regular contributions towards the personal pension plans of its employees in compliance with the workplace pension regulations. Contributions are charged to staff costs as incurred.

j). Taxation

As a registered charity, the Church is generally exempt from income tax and capital gains tax, but not from value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

2. Income

	Unrestricted funds	Restricted funds	Total funds 2025	Total funds 2024
a. Donations and legacies	£	£	£	£
Tithes and offerings	640,419	81,664	722,083	587,354
Tax recoveries	138,572	18,057	156,629	128,127
	£778,991	**£99,721**	**£878,712**	**£715,481**
b. Other operating activities				
Rent and facility charges receivable	1,112,813	-	1,112,813	964,789
Other income	18,550	-	18,550	-
	£1,131,363	**-**	**£1,131,363**	**£964,789**
c. Grants receivable				
Listed Places of Worship	-	9,963	9,963	31,149
London Borough of Barnet	-	82,184	82,184	-
	-	**£92,147**	**£92,147**	**£31,149**
d. Investments				
Interest receivable	**£14,515**	**-**	**£14,515**	**£14,137**

3. Expenditure

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
a. Raising funds				
Staff costs	453,152	-	453,152	463,702
Rent and events costs	161,492	-	161,492	157,302
Depreciation/amortisation	27,161	-	27,161	20,879
	£641,805	**-**	**£641,805**	**£641,883**
b. Charitable activities				
Pastoral and other staff costs	484,646	-	484,646	492,895
Mission	-	76,451	76,451	71,825
Hardship relief	-	3,881	3,881	4,130
Ukraine crisis	-	-	-	4,587
Love Westminster	-	139	139	385
Office overheads	29,478	-	29,478	19,786
Upkeep of premises	117,303	-	117,303	70,169
Depreciation/amortisation	152,418	-	152,418	173,341
Gifts and honoraria	19,014	-	19,014	14,497
Interest payable	41,358	-	41,358	51,227
Other expenditure	102,689	-	102,689	85,018
	946,906	80,471	1,027,377	987,860
Governance costs				
Auditors' remuneration	4,560	-	4,560	4,385
	£951,466	**£80,471**	**£1,031,937**	**£992,245**

c. Support costs (included above)

	Raising funds £	Charitable activities £	Total 2025 £	Total 2024 £
Staff costs	-	484,646	484,646	492,895
Office overheads	-	29,478	29,478	19,786
Upkeep of premises	-	117,303	117,303	70,169
Depreciation/amortisation	27,161	152,418	179,579	194,220
Interest payable	-	41,358	41,358	51,227
Governance costs	-	4,560	4,560	4,385
Other expenditure	-	102,689	102,689	85,018
	£27,161	**£932,452**	**£959,613**	**£917,700**

3. Expenditure, continued

d. Employees

The average number of employees during the year was:	2025	2024
Management and administration of the Charity	29	29
Number of staff for whom retirement benefits are accruing under money purchase pension schemes	29	29

Staff Costs:	£	£
Staff and helpers	790,999	800,605
Employer's NI contributions	91,728	71,142
Pension contributions	55,071	81,285
	£937,798	**£953,032**

One employee earned between £60,000 – £65,000 p.a..

4. Taxation

	2025 £	2024 £
Corporation tax charge on the profit for the year of the Church's trading subsidiary @ 25% (2024 – 23.5%) (see note 7)	68,328	29,812
Reversal of corporation tax charge on the prior year profit of the Church's trading subsidiary	(29,812)	(45,571)
Deferred tax charge @ 25% (2024 – 25%) on timing differences arising in the trading subsidiary in the year	4,719	769
	£43,235	**£(14,990)**

The above charge to taxation will reverse following charitable payments of profits totalling £273,314 from the trading subsidiary to the Church on 28 and 29 September 2026.

5. Church results

The Church has taken advantage of the exemption from including its own income and expenditure account in these financial statements. The results of Emmanuel Evangelical Church are summarised below:

	2025 £	2024 £
Total income	1,394,447	1,041,847
Total expenditure	(1,116,991)	(1,080,144)
Net income	277,456	(38,297)
Net incoming/(outgoing) resources for the year	**£277,456**	**£(38,297)**

6. Tangible Fixed Assets

Group	Freehold property and improvements £	Long leasehold property £	Fixtures fittings and equipment £	Total £
Cost or valuation				
Balance at 01.01.2025	14,030,454	1,600,000	1,500,678	17,131,132
Additions	425,831	-	39,666	465,497
Disposals	-	-	-	-
Balance at 31.12.2025	**£14,456,285**	**£1,600,000**	**£1,540,344**	**£17,596,629**
Depreciation/amortisation				
Balance at 01.01.2025	577,078	80,000	1,451,515	2,108,593
Charge for the year	138,792	16,000	24,787	179,579
Eliminated on disposals	-	-	-	-
Balance at 31.12.2025	**£715,870**	**£96,000**	**£1,476,302**	**£2,288,172**
Net Book Value at 31.12.2025	**£13,740,415**	**£1,504,000**	**£64,042**	**£15,308,457**
Net Book Value at 31.12.2024	**£13,453,376**	**£1,520,000**	**£49,163**	**£15,022,539**

Church	Freehold property and improvements £	Long leasehold property £	Fixtures fittings and equipment £	Total £
Cost or valuation				
Balance at 01.01.2025	14,030,454	1,600,000	1,452,036	17,082,490
Additions	425,831	-	7,509	433,340
Disposals	-	-	-	-
Balance at 31.12.2025	**£14,456,285**	**£1,600,000**	**£1,459,545**	**£17,515,830**
Depreciation/amortisation				
Balance at 01.01.2025	577,078	80,000	1,419,673	2,076,751
Charge for the year	138,792	16,000	11,505	166,297
Eliminated on disposals	-	-	-	-
Balance at 31.12.2025	**£715,870**	**£96,000**	**£1,431,178**	**£2,243,048**
Net Book Value at 31.12.2025	**£13,740,415**	**£1,504,000**	**£28,367**	**£15,272,782**
Net Book Value at 31.12.2024	**£13,453,376**	**£1,520,000**	**£32,363**	**£15,005,739**

All of the above fixed assets are for the use of the Church.

6. Tangible Fixed Assets, continued

The Church's freehold property at 4 Manor Park Crescent, Edgware, was valued at £3,315,000 by external valuer Sneller Commercial, Chartered Surveyors, as at 31 December 2022, on an existing use basis. The property was restated at this value in the balance sheet at 31 December 2022.

The Church's freehold property at 9-23 Marsham Street, Westminster, and its long leasehold property at 25 Marsham Street, Westminster, were valued at £9,960,000 and £1,600,000 respectively by external valuer Matthews & Goodman LLP, Commercial Property Consultants, as at 24 July 2018, on an existing use basis. The properties were restated at these values in the accounts for the year ended 31 December 2018.

The book values of the properties at 31 December 2025 are deemed by the Trustees to be a close approximation to their fair value at that date.

At the balance sheet date, the cost of the Church's properties determined according to the historical cost convention was £6,618,702 (2024 - £6,192,870) and the accumulated depreciation was £296,478 (2024 - £234,186).

The Church's freehold property and improvements have been pledged as security for the mortgage loan referred to in notes 9 and 10 below.

7. Fixed asset investments

	2025 £	2024 £
Unlisted investment, at cost:		
At 01.01.2025 and 31.12.2025	2	2

The above investment represents the Church's acquisition of the whole of the issued share capital of its subsidiary company, EEC Trading Limited, company number 9868603, at par value. The subsidiary company was incorporated in England and Wales on 12 November 2015 and commenced trading operations on 1 January 2016. The results of EEC Trading Limited are summarised below:

	2025 £	2024 £
Total income	1,180,338	1,023,606
Total (expenditure)	(893,953)	(899,584)
Payment of profit to parent company	(126,650)	(196,298)
(Loss)/profit for the year before taxation	165,539	(66,572)
Tax (charge) on the (loss)/profit for the year	43,235	(14,990)
Total assets at 31 December	584,810	333,838
Total (liabilities) at 31 December	(343,366)	(214,698)
Share capital and reserves at 31 December	241,444	119,140

8. Debtors

	2025 Group £	2025 Church £	2024 Group £	2024 Church £
Trade debtors	140,051	-	32,767	-
Other debtors, prepayments and accrued income	62,283	58,012	58,199	47,357
Amount due from subsidiary undertaking (note 7)	16,443	82,500	-	60,000
	£218,777	**£140,512**	**£90,966**	**£107,357**

9. Creditors: amounts falling due within one year

	2025 Group £	2025 Church £	2024 Group £	2024 Church £
Trade creditors	18,666	26,558	22,424	13,195
Accruals and other creditors	122,795	7,244	51,031	9,844
Taxation and social security	120,345	-	79,242	-
Mortgage loan (secured) (current portion) (note 10)	49,300	49,300	38,058	38,058
Other loans	7,500	-	10,000	-
Amount due to subsidiary undertaking (note 7)	-	-	-	4,819
	£318,606	**£83,102**	**£200,755**	**£65,916**

10. Creditors: amounts falling due after more than one year

	2025 Group £	2025 Church £	2024 Group £	2024 Church £
Mortgage loan (secured):				
Payable within 1-2 years	55,709	55,709	40,233	40,233
Payable within 2-5 years	205,581	205,581	142,769	142,769
Payable after more than 5 years	348,464	348,464	486,594	486,594
	609,754	609,754	669,596	669,596
Other loans	-	-	7,500	-
	£609,754	**£609,754**	**£677,096**	**£669,596**

The above mortgage loan was granted on 24 February 2015 and is repayable over 20 years at variable interest rates.

11. Revaluation reserve

Year ended 31 December 2025:

Group and Church	£	£
Balance brought forward		9,014,693
Less: Depreciation of uplift on revaluation of freehold property and improvements	84,509	
Amortisation of uplift on revaluation of long leasehold property	7,990	
		(92,499)
Balance carried forward		**£8,922,194**

11. Revaluation reserve, continued

Year ended 31 December 2024:

Group and Church	£	£
Balance brought forward		9,136,188
Less: Depreciation of uplift on revaluation of freehold property and improvements	113,505	
Amortisation of uplift on revaluation of long leasehold property	7,990	
		(121,495)
Balance carried forward		**£9,014,693**

12. Restricted funds

Year ended 31 December 2025:

Group and Church	EE Redevelopment Fund	Roof Fund	Hardship Relief Fund	Love Westminster Fund	Ukraine Crisis Fund	Mission and Relief Fund	Capital Expenditure Fund	Total restricted funds
		£	£	£	£	£	£	£
Balance brought forward	7,688	3,970	45,795	2,439	-	61,402	1,625	122,919
Incoming resources for the year	88,231	-	1,629	-	-	9,861	92,147	191,868
Outgoing resources for the year	-	-	(3,882)	(138)	-	(76,451)	-	(80,471)
Transfers (to)/from General Fund	-	-	-	-	-	96,000	(92,147)	3,853
Other transfers	310	(310)	-	-	-	-	-	-
Balance carried forward	**£96,229**	**£3,660**	**£43,542**	**£2,301**	**£-**	**£90,812**	**£1,625**	**£238,169**

Year ended 31 December 2024:

Group and Church	EE Redevelopment Fund	Roof Fund	Hardship Relief Fund	Love Westminster Fund	Ukraine Crisis Fund	Mission and Relief Fund	Capital Expenditure Fund	Total restricted funds
		£	£	£	£	£	£	£
Balance brought forward	-	3,610	49,925	2,824	2,187	38,692	1,625	98,863
Incoming resources for the year	7,688	360	-	-	400	6,535	-	14,983
Outgoing resources for the year	-	-	(4,130)	(385)	(4,587)	(71,825)	-	(80,927)
Transfers from General Fund	-	-	-	-	-	90,000	-	90,000
Transfers between funds	-	-	-	-	2,000	(2,000)	-	-
Balance carried forward	**£7,688**	**£3,970**	**£45,795**	**£2,439**	**£-**	**£61,402**	**£1,625**	**£122,919**

The Mission and Relief Fund exists to provide funds for missionary activities and disaster and poverty relief.

The Hardship Relief Fund provides relief for people in financial hardship. The Fund is used primarily for Emmanuel Church members, Centre staff and regular attendees. The Fund is also used to help friends and neighbourhoods that the congregants are in contact with.

12. Restricted funds, continued

The Ukraine Crisis Fund has been set up to support war relief work in Ukraine.

The Love Westminster Fund has been set up to provide funding for the Church's community projects.

The Capital Expenditure Fund has been set up to provide funding for future capital expenditure of the Church.

The Roof Fund was set up for the purpose of major roof repairs and maintenance works to be done at Emmanuel Centre Westminster over a period of three to five years.

The EE Redevelopment Fund was set up to support a three-phase rebuilding project aimed at repairing and enhancing the church building to better serve our growing congregation and the wider Edgware community.

13. Analysis of net assets between funds

	General fund £	Restricted funds £	Revaluation reserve £
Tangible fixed assets	6,386,262	-	8,922,194
Cash at bank and in hand	525,625	238,169	-
Other net current assets/(liabilities)	(99,829)	-	-
Creditors of more than one year	(618,673)	-	-
Total	**£6,193,385**	**£238,169**	**£8,922,194**

14. Reconciliation of net movement in funds to net cash from operating activities

	2025 £	2024 £
Net movement in funds	399,760	106,418
Add back: Depreciation and amortisation charge	179,579	194,219
(Increase)/decrease in debtors	(127,811)	41,833
Increase/(decrease) in creditors excluding borrowings	113,828	(42,216)
Net cash provided by operating activities	**£565,356**	**£300,254**

15. Transactions involving trustees and connected persons

Peter Y K Loo, a former trustee, received remuneration including pension in the sum of £64,141 in the year to 31 December 2025 (2024 – £63,141) in his capacity as Senior Pastor.