Lime Walk Gospel Hall Trust



Report and Financial Statements

Year ended 5 April 2026

Charity number: 1159751

Lime Walk Gospel Hall Trust
Report and Financial Statements
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Lime Walk Gospel Hall Trust
Legal and administrative information

Trustees

Mr S Robertson Chair
Mr M J Hearn
Mr S Hill
Mr R Woolgar

Title to all freehold properties was held jointly at the report approval date by the Trustees

Correspondence address

Ashcombe House
Reading Road
Harwell
Didcot
Oxfordshire
OX11 0JJ

Independent auditor

Dr J R Ayling BSc FCA
8 Troutbeck Avenue
Leamington Spa
Warwickshire
CV32 6NE

Bankers

Lloyds Bank plc
PO Box 1000
Andover
BX1 1LT

Solicitors

Challenor & Son
Stratton House
Bath Street
Abingdon
OX14 3LA

Lime Walk Gospel Hall Trust
Report of the Trustees for the year ended 5 April 2026

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2026. The financial statements have been prepared in accordance with the accounting policies set out on pages 13 and 14, and comply with the Trust Deed and applicable law.

Structure, Governance and Management

Governing document

Lime Walk Gospel Hall Trust is an unincorporated trust constituted by a Deed of Trust dated 27 March 1992, amended 12 August 2005 and 8 August 2014, and was registered with the Charity Commission for England and Wales on 2 January 2015.

Recruitment and appointment of new trustees

The Trustees who have served during the year and since the year end are set out on page 1. No Trustees received remuneration or expenses from the Charity in the year ended 5 April 2026 (2025: none).

The Trust operates five Gospel halls and Trustees are chosen from among the regular congregation of the halls. New Trustees are nominated by the existing Trustees or by the congregation and must be appointed by unanimous resolution of the congregation. New Trustees are selected according to their skills and experience and are expected to use both in furthering the objects of the Charity. Checks are made to ensure the Trustees' eligibility to act, and incoming Trustees are made aware of their responsibilities by the existing Trustees, who ensure that new Trustees read the Trust Deed and relevant Charity Commission guidance.

Wider network

The Trustees maintain informal links with similar charities with a view to pooling experience considered useful in pursuing the objects of the Charity. The Charity also maintains particular links with Foxhall Gospel Hall Trust (FGHT), with which it shares members of its congregation. Regular donations are made by Lime Walk Gospel Hall Trust to cover the maintenance and running expenses of FGHT.

Risk management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to mitigate those risks.

Objectives and activities

Objectives and aims

The charitable purposes of the Charity are the advancement of the Christian religion for the public benefit, including by the carrying on of the service of God in accordance with the Old and New Testaments of the Holy Bible as followed by those Christians forming part of the world-wide fellowship known as the Plymouth Brethren Christian Church (the "Brethren") and any other charitable purposes connected with Brethren. The core doctrine of the Brethren and proper practices in furtherance of certain aspects of doctrine are summarised in two schedules to the Trust Deed.

These objectives are met principally through the provision and maintenance of Gospel Halls in Didcot, Wallingford and the surrounding area, which are opened to the congregation and visitors. In addition, the Charity seeks to encourage acts of service, care and compassion which benefit the wider community.

By providing suitable premises for regular worship and preaching, the Charity enables the practice and communication of Christian belief, which directly furthers its charitable purpose of advancing religion for the public benefit. The encouragement of charitable works and community engagement by congregation members further demonstrates the practical outworking of these beliefs.

Objectives and activities (continued)

Objectives and aims (continued)

The Charity pursues its aims through:

- maintaining and operating Gospel Halls for religious meetings;
- providing a structured programme of regular meetings including Gospel preachings, Bible readings and addresses;
- supporting and facilitating outreach activities such as street preaching and the distribution of Christian literature;
- encouraging congregation members to participate in voluntary community activities, including through involvement with other charities such as the Rapid Relief Team (RRT);
- maintaining prudent financial management to ensure the long-term sustainability of these activities.

Outcomes are evident through the continuity of meetings, levels of attendance and participation, the extent of outreach activity, and the involvement of volunteers.

During the year, the Charity continued to operate five Gospel Halls and deliver a full programme of religious meetings. Street preachings were held regularly in Didcot and Wallingford, and Christian literature was distributed to members of the public. Bibles and food were donated to local organisations which support homeless persons and other persons in need. Members of the congregation also undertook a range of community support activities, including litter picking with local Parishes and volunteering through the Rapid Relief Team. These activities directly supported the Charity's objectives by advancing Christian religion and demonstrating Christian principles in action.

In the short term, the Charity aims to maintain the effective operation of its existing Gospel Halls, continue regular meetings and outreach activities, and support community engagement initiatives.

In the longer term, the Charity aims to secure additional suitable premises in areas where the congregation is growing, to ensure adequate provision for worship and meetings. The objectives pursued during the reporting period are consistent with, and contribute towards, these longer-term aims.

Volunteers

Volunteers are fundamental to the Charity's activities. The Charity has no paid staff, and activities are carried out by Trustees and congregation members on a voluntary basis.

Public Benefit

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance to charities on public benefit. The detail of activities is included under the section 'Main activities and achievements'.

Achievements and Performance

Main activities and achievements

During the year ended 5 April 2026, the Charity continued to deliver its core charitable activities in line with its stated objectives. Key activities included:

- the ongoing provision of five Gospel Halls used for regular religious meetings;
- regular street preaching sessions in Didcot and Wallingford;
- encouragement and facilitation of community outreach and charitable works by congregation members;
- Bibles and food were donated to local organisations which support homeless persons and other persons in need;
- continued support for the Rapid Relief Team (RRT), a separate charity.

The Trustees consider that the Charity made steady progress in delivering its objectives during the year. Attendance at meetings remained strong, and outreach and volunteer engagement continued. The Charity successfully maintained its existing halls and strengthened its financial position.

Key indicators for the year included:

- regular religious meetings attended by between approximately 45 and 600 people, depending on the meeting;
- 38 scheduled street preaching sessions during the year;
- multiple community engagement activities, including food donation, litter picking and support for healthcare and homelessness-related initiatives through RRT (a separate charity);
- active volunteer involvement from a significant proportion of the congregation.

Meetings

Meetings held at the Gospel Halls include the Lord's Supper (Communion), Gospel preachings, Bible readings and Bible addresses. There is a structured weekly schedule of meetings and, depending on the particular meeting, between 45 and 600 people normally attend these occasions.

The meetings are attended by the regular congregation and most are open to other properly disposed visitors. The notice board outside the Hall welcomes visitors and displays the times of Gospel preachings, along with a telephone number for those seeking further information or help. Gospel tracts, which are distributed by street preachers, also display this information.

Bibles and an extensive range of other Christian reading material are on display at the halls and visitors are free to help themselves.

Spreading the Gospel message

The Gospel Halls are a base from which the regular congregation, and others who attend the meetings, are encouraged to spread the Christian Gospel, in word and deed.

Members of the congregation participate in a programme of street preaching and Gospel tracts are provided free of charge by the Charity to such preachers to be handed out to interested members of the public. There were 38 scheduled street preachings during the year to 5 April 2026 with up to 12 members of the congregation included in each session. As mentioned above, these preachings took place in Didcot and Wallingford and a large number of gospel tracts were also distributed at each session. The preachings are carried out at regular times and locations so that interested members of the public know when to attend.

In addition to street preaching, members of the congregation regularly volunteer to help in charitable activities and to assist local community needs as they arise. These activities are encouraged by the Trust.

Achievements and Performance (continued)

The life of a Christian

In carrying out this work, the congregation considers itself to be living out its faith in practice, as particularly exemplified in the following extract from the schedule to the Trust Deed on living a Christian life:

1 We seek and are encouraged to live exemplary lives in all our relationships with others in the wider community (including former Brethren), in accordance with the teachings of Holy Scripture (1 Tim. 2:2).

2 We regularly go out from our homes to preach on the streets, to distribute Christian literature and engage with the wider community (including former Brethren) in order to present eternal salvation to all men by faith in Jesus Christ. (2 Tim. 4:2).

3 We seek as members of the public to lead Christian lives as husbands and wives, parents, children, employers, employees and neighbours. (Col. 3:22-25, Col. 4:1).

4 The preservation and protection of the family unit is fundamental and children are prized as a blessing from God. (Psalm 127:3-5). The elderly are valued members of the community, for whom both their family and the wider community are expected to care.

5 Holy Scripture commands us to be good neighbours to others, and deal with all other people (including former Brethren) openly, honestly and fairly and consistent with these principles, we should give our time, talents and money to assist those in need in the wider community, in so far as is reasonable given our abilities and available resources. (Matt. 7:12, Matt. 22:39, Eph. 4:28).

Financial review

For the year ended 5 April 2026 the Trust had a net surplus of £144,416 (2025: £363,474). Total voluntary income received this year was £294,506 compared with £552,115 in the previous year. All funds held were unrestricted funds.

The Charity is funded primarily through voluntary donations from members of the congregation, including Gift Aid, together with occasional legacies. These funding sources directly support the Charity's core objectives by enabling the provision and maintenance of Gospel Halls and associated activities.

Risks that are monitored include reliance on voluntary income, varying operating and maintenance costs, and property-related risks. These are managed through regular oversight, prudent financial planning and maintaining appropriate reserves. Future financial performance may be affected by economic conditions impacting donations, changes in energy costs, and capital expenditure requirements for existing or new properties.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the Charity's needs, based on its size and the level of its financial commitments. The Trustees have decided to adopt a policy of maintaining sufficient reserves to cover day to day expenditure and any capital expenditure needs that may arise. The congregation is kept regularly informed as to particular needs for funds, and other relevant matters, and the Trustees aim to ensure that the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure, by raising a funds appeal to the congregation. Free reserves at 5 April 2026 were £278,871 (2025: £377,599) which the Trustees believe are sufficient to meet these needs.

Plans for Future Periods

In the short term, the Charity plans to:

- continue its programme of regular religious meetings and outreach activities;
- maintain and potentially improve existing Gospel Hall properties;
- support and encourage community engagement and charitable works by congregation members;
- build on experience gained from recent activities to ensure resources are allocated effectively.

The Trustees intend to continue exploring opportunities to acquire additional premises in areas of identified need, informed by congregation growth and experience of operating existing halls. Lessons learned from recent financial and operational activity will guide future decisions to ensure the Charity remains sustainable and effective in delivering public benefit.

A meeting of the congregation was held on 19th December 2025 to consider amendments to the Charity's Trust Deed and the appointment of a corporate trustee. Also considered at that meeting was the consolidation of local gospel hall trusts such that all gospel hall property in a locality would be held by the relevant city gospel hall trust, in this case Lime Walk Gospel Hall Trust. This meeting was held as part of a wider programme of global restructuring and rationalisation to adopt a structure for holding the UK Gospel Halls which serves the purposes of the UK charities more effectively.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed require the 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 the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



3rd August 2026

Mr S Robertson - Trustee

Date

Independent auditor's report
To the Trustees of Lime Walk Gospel Hall Trust

Opinion

I have audited the financial statements of Lime Walk Gospel Hall Trust ('the Charity') for the year ended 5 April 2026 which comprise the statement of financial activities, the balance sheet, the cashflow statement, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In my opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 5 April 2026 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 Charities Act 2011.

Basis for opinion

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

Emphasis of matter

I draw attention to note 3 in the financial statements regarding the property valuations undertaken in November 2025. This note refers to a potential variance in the valuations obtained and consequently on the calculated impairment recognised at 5 April 2023:

In presenting their valuation report the valuers stated that: "*given the nature of the properties and the location of the properties it is reasonable to assume a valuation tolerance in the region of 5%*". For those properties for which an impairment was identified, this variance has been calculated to be £188,500 in total. Therefore, the total impairment of £796,765 initially recognised at 5 April 2023 and carried forward to 5 April 2026 could, on the basis of this statement, be reasonably expected to be as little as £608,265 or as much as £985,265.

My opinion is not modified in respect of this matter.

Conclusions relating to going concern

In auditing the financial statements, I 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 I have performed, I 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.

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

Independent auditor's report
To the Trustees of Lime Walk Gospel Hall Trust

Other information

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

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

I have nothing to report in this regard.

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, I have not identified material misstatements in the Trustees' report.

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- I have not received all the information and explanations I require for my audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 6, the Trustees 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 Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

I have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

My 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 my 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. I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which my procedures are capable of detecting irregularities, including fraud is detailed below:

Independent auditor's report
To the Trustees of Lime Walk Gospel Hall Trust

Auditor's responsibilities for the audit of the financial statements (continued)

I obtained an understanding of the legal and regulatory frameworks within which the Charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosure in the financial statements. The laws and regulations I considered in this context were The Charities Act 2011 and the Charities SORP (FRS102) 2019. I assessed the required compliance with these laws as part of my audit procedures on the related financial statement items.

I identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be from the timing of donated income, the accounting treatment of the designated fund and tangible fixed assets, and the override of controls by management including through significant estimates and judgements.

My audit procedures to respond to these risks included enquiries of management, sample testing on the posting of invoices and journals, evaluating accounting treatments of material areas, reviewing accounting estimates and judgements for biases and reading minutes of meetings for those charged with governance.

Because of the inherent limitations of an audit, there is a risk that I 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 I 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 my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of my auditor's report.

Use of my 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. My audit work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my audit work, for this report, or for the opinions I have formed.



3 August 2026

Dr Joanna Ayling, Statutory Auditor
Dr J R Ayling BSc FCA
8 Troutbeck Avenue
Leamington Spa
Warwickshire
CV32 6NE

Date

Dr Joanna Ayling is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Lime Walk Gospel Hall Trust
Statement of Financial Activities for the year ended 5 April 2026

	Notes	Year ended 5 April 2026 £	Year ended 5 April 2025 £
Income and endowments from:			
Donations and legacies	4	294,506	552,115
Investments		4,092	2,279
Other		32	30
		298,630	554,424
Expenditure on:			
Charitable activities	5	154,214	190,950
Net income being net movement in funds		144,416	363,474
Total funds brought forward	11	4,509,663	4,146,189
Total funds carried forward	11	4,654,079	4,509,663

There were no recognised gains and losses for the Charity for the current or prior years other than those included in the Statement of Financial Activities. All income and expenditure arises from continuing activities. All funds are unrestricted.

Lime Walk Gospel Hall Trust
Balance Sheet as at 5 April 2026

	Notes	5 April 2026 £	5 April 2025 £
Fixed assets			
Tangible assets	8	4,375,208	3,879,364
Current assets			
Debtors	9	21,316	14,169
Cash at bank and in hand		268,066	619,280
		289,382	633,449
Creditors: amounts falling due within one year	10	(10,511)	(3,150)
Net current assets		278,871	630,299
Total assets less current liabilities being total net assets		4,654,079	4,509,663
Unrestricted funds	11	4,654,079	4,509,663

Approved by the Trustees and signed on their behalf by:



3rd August 2026

Mr S Robertson - Trustee

Date

Lime Walk Gospel Hall Trust
Cash flow statement for the year ended 5 April 2026

	Year ended 5 April 2026 £	Year ended 5 April 2025 £
Cash flows from operating activities		
Net income	144,416	363,474
Adjustments for:		
Depreciation	58,627	58,203
Transfer from tangible fixed assets	-	29,545
Increase in debtors	(7,147)	(4,351)
Increase / (decrease) in creditors	7,361	(27,308)
Net cash provided by operating activities	203,257	419,563
Cash flows from investing activities		
Purchase of fixed assets	(554,471)	(5,477)
Net cash used in investing activities	(554,471)	(5,477)
Change in cash and cash equivalents in the year	(351,214)	414,086
Cash and cash equivalents brought forward	619,280	205,194
Cash and cash equivalents carried forward	268,066	619,280
Analysis of cash and cash equivalents		
Cash at bank	268,066	619,280

Analysis of changes in net debt

	At start of year £	Cash flows £	At end of year £
Cash at bank and in hand	619,280	(351,214)	268,066

1 Accounting policies

{a} ***General information and basis of preparation***

Lime Walk Gospel Hall Trust is constituted by a Deed of Trust dated 27 March 1992, amended 12 August 2005 and 8 August 2014, and is registered with the Charity Commission for England and Wales (2 January 2015). The address of the registered office is given in the Charity information on page 1 of these financial statements. The principle activity of the Charity is to provide and maintain Gospel Halls in Didcot, Wallingford and the surrounding area for the religious activities of Christians often referred to as 'Brethren'.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

{b} ***Funds Structure***

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds may include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

{c} ***Income recognition***

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the Charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Collections are recognised upon receipt. Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

{d} ***Expenditure recognition***

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note {f} below.

1 Accounting policies (continued)

{e} ***Irrecoverable VAT***

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

{f} ***Allocation of support and governance costs***

All support costs have been attributed to charitable activities.

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

{g} ***Fixed assets and depreciation***

Tangible fixed assets are capitalised above a threshold of £2,500 per asset and are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Depreciation is provided on tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land	No depreciation
Freehold buildings	2% straight line
Plant & machinery	10% straight line
Office equipment	25% reducing balance
Assets under construction	No depreciation

{h} ***Debtors***

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid, and accrued income is included at the best estimate of the amounts receivable at the balance sheet date.

{i} ***Creditors***

Creditors are recognised where the Charity has a present obligation resulting from a past event that will likely result in the transfer of funds to a third party, and the amount due to settle the obligation can be estimated reliably.

2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

3 Significant accounting estimate

In November 2025 the Trustees undertook professional (RICS) valuations of their freehold properties to determine whether their carrying amounts exceeded their recoverable amounts. For four of the five properties an impairment loss was identified. A total impairment loss of £796,765 was retrospectively recognised in the year ended 5 April 2023.

In presenting their valuation report the valuers stated that: "given the nature of the properties and the location of the properties it is reasonable to assume a valuation tolerance in the region of 5%". For those properties for which an impairment was identified, this variance has been calculated to be £188,500 in total. Therefore, the total impairment of £796,765 initially recognised at 5 April 2023 and carried forward to 5 April 2026 could, on the basis of this statement, be reasonably expected to be as little as £608,265 or as much as £985,265.

4 Income and endowments from donations and legacies

	Year ended 5 April 2026 £	Year ended 5 April 2025 £
Legacy	-	253,200
Collections	216,318	240,430
Gift aid donations	62,610	44,275
Gift aid tax recoverable	15,578	11,069
Grant income	-	3,141
	294,506	552,115

The legacy received in the year ended 5 April 2025 was designated by the Trustees to the properties fund, see note 11.

5 Expenditure on charitable activities

	Year ended 5 April 2026 £	Year ended 5 April 2025 £
Donations made to Foxhall Gospel Hall Trust	8,086	8,831
Other charitable activity costs	2,811	-
Meeting rooms running costs		
Insurance	5,931	4,396
Light and heat	29,109	26,976
Repairs and maintenance	38,274	47,114
Cleaning	4,037	3,765
Telephone	2,052	2,135
	79,403	84,386
Support costs (note 6)	63,914	97,733
	154,214	190,950

6 Allocation of support costs

All support costs associated with charitable activities are allocated to the sole charitable activity of the Charity being the provision and maintenance of Gospel Halls for the local Brethren community.

Support cost	Year ended 5 April 2026 £	Year ended 5 April 2025 £
Bank charges	236	-
Legal fees	1,427	36,380
Depreciation	58,627	58,203
Governance costs	3,624	3,150
	63,914	97,733

Governance costs comprise the auditor's fee of £3,150 (2025: £3,150). No other fees were payable to the auditor or independent examiner (2025: £nil).

7 Trustee remuneration and staff costs

No Trustees received remuneration or reimbursement of expenses from the Charity in the year ended 5 April 2026 (2025: none). The Charity employs no staff (2025: none).

8 Tangible fixed assets

	Freehold land and buildings	Plant & machinery	Office equipment	Assets under construction	Total
	£	£	£	£	£
Cost					
At 6 April 2025	5,690,417	24,621	11,365	500	5,726,903
Additions	-	-	7,517	546,954	554,471
At 5 April 2026	5,690,417	24,621	18,882	547,454	6,281,374
Depreciation					
At 6 April 2025	1,019,074	22,165	9,535	-	1,050,774
Annual charge	53,835	2,456	2,336	-	58,627
At 5 April 2026	1,072,909	24,621	11,871	-	1,109,401
Impairment					
At 5 April 2025 and at 5 April 2026	796,765	-	-	-	796,765
Net book value					
At 5 April 2026	3,820,743	-	7,011	547,454	4,375,208
At 5 April 2025	3,874,578	2,456	1,830	500	3,879,364

Included within freehold land and buildings at 5 April 2026 and 5 April 2025 is land at a cost of £2,137,260 which has not been depreciated.

Assets under construction comprise the cost of land and buildings acquired for future furtherance of trust purposes.

9 Debtors

	5 April 2026	5 April 2025
	£	£
Prepayments and accrued income	21,316	14,169

No debtors are due after more than one year.

10 Creditors: amounts falling due within one year

	5 April 2026	5 April 2025
	£	£
Trade creditors	7,214	-
Accruals and deferred income	3,297	3,150
	10,511	3,150

11 Funds

	Balance at 6 April 2025 £	Income £	Expenditure £	Transfer £	Balance at 6 April 2026 £
General fund	4,256,963	298,630	(154,214)	252,700	4,654,079
Properties fund	252,700	-	-	(252,700)	-
	4,509,663	298,630	(154,214)	-	4,654,079

The designated properties fund was established by the Trustees to ringfence income and expenditure relating to the future purchase of additional properties. The transfer in the year was in respect of the purchase cost of land and buildings acquired for future furtherance of trust purposes. There are no restricted funds.

12 Related party transactions

Donations of £53,670 (year ended 5 April 2025: £27,055) were made by the Trustees, or their immediate family or business interests, to the Charity in the year ended 5 April 2026. These donations were made to the general fund on the same basis as all other donors.

During the year ended 5 April 2026, the Charity made various purchases from Zest Trading Ltd, a company for which Mark Hearn (Trustee) acted as a voluntary manager. Purchases in the year totalled £3,515 (2025: £599). There were no amounts owing at 5 April 2026 or at 5 April 2025.

13 Controlling party and ultimate controlling party

The controlling party and ultimate controlling party of the Charity is the Board of Trustees of Lime Walk Gospel Hall Trust.

Lime Walk Gospel Hall Trust
Additional information which does not form part of the financial statements
for the year ended 5 April 2026

1 Analysis of freehold land and buildings

Cost	Didcot Road £	High Road £	Station Road £	Dunsomer Hill £	Woodway Road £	Total £
At 6 April 2025	268,581	3,721,989	630,940	539,231	529,676	5,690,417
Additions	-	-	-	-	-	-
At 5 April 2026	268,581	3,721,989	630,940	539,231	529,676	5,690,417
Depreciation						
At 6 April 2025	64,489	846,222	57,374	25,507	25,482	1,019,074
Annual charge	4,078	43,197	5,224	490	846	53,835
At 5 April 2026	68,567	889,419	62,598	25,997	26,328	1,072,909
Impairment						
At 5 April 2025 and 5 April 2026	-	162,161	174,014	214,704	245,886	796,765
Net book value						
At 5 April 2026	200,014	2,670,409	394,328	298,530	257,462	3,820,743
At 5 April 2025	204,092	2,713,606	399,552	299,020	258,308	3,874,578

Land registry references:

Didcot Road:	BK123069
High Road:	ON248874 and ON282044
Station Road:	ON281565
Dunsomer Hill:	ON327820
Woodway Road:	ON345758

2 Fund movements for the prior year

	Balance at 6 April 2024 £	Income £	Expenditure £	Transfer £	Balance at 6 April 2025 £
General fund	4,146,189	301,224	(190,950)	500	4,256,963
Properties fund	-	253,200		(500)	252,700
	4,146,189	554,424	(190,950)	-	4,509,663