REGISTERED COMPANY NUMBER: 09617844 (England and Wales)
REGISTERED CHARITY NUMBER: 1169864

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

THE LIBERTY CHURCH

Sigma Accountants Limited
Chartered Certified Accountants
& Statutory Auditors
Kelvin House
Kelvin Way
Crawley
West Sussex
RH10 9WE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 20
Detailed Statement of Financial Activities	21 to 22

THE LIBERTY CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 December 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's object is the advancement of the evangelical Christian faith worldwide. Our strategy in fulfilling this objective is to evangelise and spread the Gospel and the teachings of the Christian Faith by:

- Holding regular Worship Services in predefined themes to provide a bedrock for growing members in the Faith.
- Building a community of Spirit-filled Christians relationally connected in church life and clusters - small groups.
- Airing Christian programmes on various media
- Running international versions of various aspects of the Liberty experience; the main expression that is fully operational is our International Breakthrough Nights which mirrors the quarterly version of the initiative that we have held in the UK since inception. Breakthrough Nights provide a unique experience for spirit filled Christians & seekers to experience God in an atmosphere that enhances barrier breaking prayers, heartfelt worship and prophetic declarations. To date we have held successful sessions in Lagos & Abuja, Nigeria, Toronto, Canada & Houston US.
- Promoting and supporting local and international Christian ministries, charities, and events.
- Production and distribution of creative Christian media
- Building and operating Christian Bible-based Worship Centres in London or its environs with the ability to serve other locations globally.
- Creating a Development Track for members that shows a clear transition from joining till they are developed to fulfil their God ordained purpose in society.
- Provision of Various Counselling and Pastoral Help Services
- Running various outreach events including services to the Homeless, Prisons, Widows, elderly, and other disadvantaged sectors of society.
- Supporting other charities that reflect our ethos worldwide.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 December 2025

OBJECTIVES AND ACTIVITIES
Significant activities

We received planning approval to expand and modernise the Woodford Ministry Headquarters in December 2025 and we are actively looking at addressing the renovation in manageable chunks.

We've witnessed increased physical attendance across our locations but have also got a significant online following which includes fully fledged committed members so we've continued to work extensively to ensure we offer all our programmes on a hybrid basis to remain relevant to societal demands.
In 2025 we've continued running our initiatives on a hybrid basis with the concerted effort of our volunteer teams. These included the following;
- Running Sunday Services at 4 London locations, Woodford Green, Canary Wharf, St. Johns Wood and Croydon.
- Establishing a Midlands location in Birmingham in October 2025
- Running Services twice a month in Lagos and a weekly home- based service in Houston.
- Running Small Groups in the UK and Internationally
- Running various life stage ministry events
- Helping the Homeless
- Prison Fellowships
- Medical Outreaches
- Crossover Service
- Global Breakthrough Nights
- Global Atmosphere of Worship and Wonders Service
- Supernatural Shift Conference
- Influence Conference
- Marriage Enrichment Weekend
- Weekly Online Young Adult, Youth and Children services
- Volunteers Training
- Women's Conferences & Seminars
- Men's Seminars
- Young Adult & Singles Conferences
- Discipleship Programmes
- Counselling and Pastoral Help services for members

The charity also continued to support church members, members of the public and other charities through:

- Distribution of relief to people in need of emergency assistance for matters such as accommodation, food, counselling, travel, etc.
- donations (gifts) to other charities, ministries, and churches in the UK and internationally All the activities highlighted above contributed to the achievement of our aims and objectives.
In the consideration of our activities, the Trustees have given regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE
Charitable activities

All the activities highlighted above enable the charity to accomplish its objectives and provide a service that benefits the public.

Physical services at 7 locations coupled with a hybrid offering of all our major events and services in 2025 has enabled the church experience growth both in online and physical attendance.

Members have maintained their financial commitment which enables the charity to function as a going concern.

FINANCIAL REVIEW
Principal funding sources

The Charity's principal funding source is from members and individuals who attend services and make contributions in the form of freewill offerings, tithes and other donations.

FINANCIAL REVIEW

Investment policy and objectives

The trustees are of the opinion that the performance of the charity from a financial standpoint is in line with their expectations and plans for the charity.

The charity does not currently analyse its funds into different classes or categories. All the funds are maintained in a single general fund.

Reserves policy

As at 31st December 2025, the level of reserves available for the Charity's use (i.e. unrestricted funds and not represented by fixed assets) was £3,194,443.

These reserves are held to ensure that we can meet our commitments to providing our services and activities and staffing obligations in the event of a reduction or absence of funds/volunteer donations ; towards the acquisition of sites for our other locations or payment for venues and to meet some key events expenditure that are capital intensive e.g. Crossover Service / Atmosphere of Worship & Wonders, International Breakthrough Nights.

FUTURE PLANS

The Charity continues to explore ways of furthering its charitable objectives in an effective manner by ensuring there is awareness of its services and by seeking opportunities to be more involved in the community.

The Charity seeks to provide services and activities that meet the needs of people and contribute to a positive change in the moral and spiritual climate in its environs, this reflects its Christian ethos and beliefs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Church is a charitable company limited by guarantee, incorporated on 1st June 2015 and registered as a charity on 2 September 2016. It is governed by its Memorandum and Articles of Association and is managed by a Board of Trustees. Decisions are determined by a simple majority vote by the Trustees who set the strategic direction of the Charity. Delegated authority has been granted to the Lead Pastors - Visionary and Resident Pastor and the Executive Pastor for the day to day running of the operations of the Charity.

Recruitment and appointment of new trustees

Trustees are selected on the basis of the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with copies of the Charity Commission's Guidance to Trustees and are also provided with training as and when required.

Related parties

Details of related parties are given in note 14 of the financial statements

Risk management

The Trustees review the major risks that the charity is exposed to at their meetings and are satisfied that systems are in place to manage the risks that have been identified. In particular, insurance cover is in place and the finances of the Charity are kept under review. Appropriate Disclosure & Barring Service check (DBS), supported by regularly reviewed policies are done for all those who work with children or other vulnerable groups with the Charity. Internal control risks are minimised by the implementation of procedures for authorisation of significant transactions and projects. Procedures are in place to ensure compliance with health and safety of members of staff, volunteers, clients and visitors to the Charity. Qualified and appropriately experienced employees are appointed and external consultants are engaged to advise on significant issues.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09617844 (England and Wales)

Registered Charity number

1169864

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 December 2025

Registered office
Liberty Point
4 High Elms
Woodford Green
Essex
IG8 0UP

Trustees
O T Adesanya
O O Ewedemi
A R Fola-Alade
A Fadugba
O C Aghoghovbia

Company Secretary
A O Adewumi

Auditors
Sigma Accountants Limited
Chartered Certified Accountants
& Statutory Auditors
Kelvin House
Kelvin Way
Crawley
West Sussex
RH10 9WE

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of The Liberty Church for the purposes of company law) 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).
Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to
- select suitable accounting policies and then apply them consistently;
- 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.
In so far as the trustees are aware:
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, Sigma Accountants Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 29 September 2026 and signed on its behalf by:

O C Aghoghovbia - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE LIBERTY CHURCH

Opinion

We have audited the financial statements of The Liberty Church (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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

provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, the Audit & Risk Committee in-house and external legal counsel concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance;
- Obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our 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 our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE LIBERTY CHURCH

Use of our report

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

Muhammad Imran Ashraf FCCA (Senior Statutory Auditor)
for and on behalf of Sigma Accountants Limited
Chartered Certified Accountants
& Statutory Auditors
Kelvin House
Kelvin Way
Crawley
West Sussex
RH10 9WE

29 September 2026

THE LIBERTY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 December 2025

	Notes	**31.12.25 Unrestricted fund £**	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	**3,544,798**	3,394,068
Other trading activities	3	**27,491**	24,582
Investment income	4	**19,699**	23,210
Total		**3,591,988**	3,441,860
EXPENDITURE ON			
Charitable activities	5		
Charitable activities		**3,455,128**	2,951,829
Other		**223,008**	259,976
Total		**3,678,136**	3,211,805
NET INCOME/(EXPENDITURE)		**(86,148)**	230,055
RECONCILIATION OF FUNDS			
Total funds brought forward		**3,280,591**	3,050,536
TOTAL FUNDS CARRIED FORWARD		**3,194,443**	3,280,591

The notes form part of these financial statements

THE LIBERTY CHURCH

BALANCE SHEET
31 December 2025

	Notes	**31.12.25 Unrestricted fund £**	31.12.24 Total funds £
FIXED ASSETS			
Tangible assets	11	**4,208,865**	4,285,978
CURRENT ASSETS			
Debtors	12	**62,014**	40,756
Cash at bank		**1,579,737**	1,623,300
		1,641,751	1,664,056
CREDITORS			
Amounts falling due within one year	13	**(227,779)**	(199,443)
NET CURRENT ASSETS		**1,413,972**	1,464,613
TOTAL ASSETS LESS CURRENT LIABILITIES		**5,622,837**	5,750,591
CREDITORS			
Amounts falling due after more than one year	14	**(2,428,394)**	(2,470,000)
NET ASSETS		**3,194,443**	3,280,591
FUNDS	18		
Unrestricted funds		**3,194,443**	3,280,591
TOTAL FUNDS		**3,194,443**	3,280,591

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 September 2026 and were signed on its behalf by:

O C Aghoghovbia - Trustee

The notes form part of these financial statements

THE LIBERTY CHURCH

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 December 2025

	Notes	**31.12.25** **£**	31.12.24 £
Cash flows from operating activities			
Cash generated from operations	1	**170,944**	496,356
Interest paid		**(185,332)**	(207,767)
Net cash (used in)/provided by operating activities		**(14,388)**	288,589
Cash flows from investing activities			
Purchase of tangible fixed assets		**(7,268)**	(141,773)
Interest received		**19,699**	23,210
Net cash provided by/(used in) investing activities		**12,431**	(118,563)
Cash flows from financing activities			
Loan repayments in year		**(41,606)**	-
Net cash (used in)/provided by financing activities		**(41,606)**	-
Change in cash and cash equivalents in the reporting period		**(43,563)**	170,026
Cash and cash equivalents at the beginning of the reporting period		**1,623,300**	1,453,274
Cash and cash equivalents at the end of the reporting period		**1,579,737**	1,623,300

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 December 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.25	31.12.24
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	**(86,148)**	230,055
Adjustments for:		
Depreciation charges	**84,381**	99,905
Interest received	**(19,699)**	(23,210)
Interest paid	**185,332**	207,767
Increase in debtors	**(21,258)**	(3,652)
Increase/(decrease) in creditors	**28,336**	(14,509)
Net cash provided by operations	**170,944**	496,356

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.25	Cash flow	**At 31.12.25**
	£	£	**£**
Net cash			
Cash at bank	**1,623,300**	**(43,563)**	**1,579,737**
	1,623,300	**(43,563)**	**1,579,737**
Debt			
Debts falling due after 1 year	**(2,470,000)**	**41,606**	**(2,428,394)**
	(2,470,000)	**41,606**	**(2,428,394)**
Total	**(846,700)**	**(1,957)**	**(848,657)**

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% on cost
Plant and machinery	-	50% on cost

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

2. DONATIONS AND LEGACIES

	31.12.25	31.12.24
	£	£
Donations	**3,135,671**	2,915,862
Gift aid	**399,744**	473,118
Grants	**9,383**	5,088
	3,544,798	3,394,068

Grants received, included in the above, are as follows:

	31.12.25	31.12.24
	£	£
Other grants	**9,383**	5,088

3. OTHER TRADING ACTIVITIES

	31.12.25	31.12.24
	£	£
Other trading activities	**27,491**	24,582

4. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Deposit account interest	**19,699**	23,210

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	**2,761,711**	**693,417**	**3,455,128**

6. SUPPORT COSTS

	Management	Finance	Human resources
	£	£	£
Charitable activities	**533,813**	**33,684**	**21,523**

	Other	Governance costs	Totals
	£	£	£
Charitable activities	**84,381**	**20,016**	**693,417**

continued...

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.25	31.12.24
	£	£
Auditors' remuneration	**3,750**	3,000
Depreciation - owned assets	**84,381**	99,905
Hire of plant and machinery	**615,745**	479,232
Premises costs	**61,098**	59,297

8. TRUSTEES' REMUNERATION AND BENEFITS

	31.12.25	31.12.24
	£	£
Trustees' salaries	**71,271**	67,358
Trustees' social security	**8,336**	6,975
Trustees' pension contributions to money purchase schemes	**7,268**	5,964
Trustees' pensions paid	**13,466**	-
	100,341	80,297

The trustee A R Fola-Alade who is also a director was paid gross remuneration of £71,271 during the year (2024: £67,358) plus employee benefits including living accommodation and private medical insurance of £14,686. It was agreed with the Charity Commission at the time of registration that A R Fola-Alade will be paid a salary as she also works for the Church.

Trustees' expenses

	31.12.25	31.12.24
	£	£
Trustees' expenses	**1,219**	832

9. STAFF COSTS

	31.12.25	31.12.24
	£	£
Wages and salaries	**593,930**	495,107
Social security costs	**56,240**	40,729
Other pension costs	**35,503**	29,118
	685,673	564,954

The average monthly number of employees during the year was as follows:

	31.12.25	31.12.24
Ministry	**3**	4
Administrative	**12**	9
	15	13

continued...

9. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.25	31.12.24
£60,001 - £70,000	**-**	1
£70,001 - £80,000	**2**	-
£80,001 - £90,000	**-**	1
	2	2

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,394,068
Other trading activities	24,582
Investment income	23,210
Total	3,441,860
EXPENDITURE ON	
Charitable activities	
Charitable activities	2,951,829
Other	259,976
Total	3,211,805
NET INCOME	230,055
RECONCILIATION OF FUNDS	
Total funds brought forward	3,050,536
TOTAL FUNDS CARRIED FORWARD	3,280,591

continued...

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2025	**4,432,493**	**120,438**	**20,164**	**4,573,095**
Additions	**-**	**7,268**	**-**	**7,268**
At 31 December 2025	**4,432,493**	**127,706**	**20,164**	**4,580,363**
DEPRECIATION				
At 1 January 2025	**173,661**	**96,783**	**16,673**	**287,117**
Charge for year	**61,146**	**21,268**	**1,967**	**84,381**
At 31 December 2025	**234,807**	**118,051**	**18,640**	**371,498**
NET BOOK VALUE				
At 31 December 2025	**4,197,686**	**9,655**	**1,524**	**4,208,865**
At 31 December 2024	4,258,832	23,655	3,491	4,285,978

Included in cost or valuation of land and buildings is freehold land of £1,383,505 (2024 - £1,383,505) which is not depreciated.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 **£**	31.12.24 £
Trade debtors	**-**	6,770
Prepayments and accrued income	**62,014**	33,986
	62,014	40,756

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 **£**	31.12.24 £
Accruals and deferred income	**227,779**	199,443

continued...

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.25	31.12.24
	£	£
Bank loans (see note 15)	**2,428,394**	2,470,000

15. LOANS

An analysis of the maturity of loans is given below:

	31.12.25	31.12.24
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**139,802**	139,802
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	**2,288,592**	2,330,198

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.25	31.12.24
	£	£
Within one year	**57,600**	57,600
Between one and five years	**158,400**	216,000
	216,000	273,600

17. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.25	31.12.24
	£	£
Bank loans	**2,428,394**	2,470,000

The bank loans are secured by first mortgages over the charity's freehold property.

18. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	**3,280,591**	**(86,148)**	**3,194,443**
TOTAL FUNDS	**3,280,591**	**(86,148)**	**3,194,443**

continued...

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**3,591,988**	**(3,678,136)**	**(86,148)**
TOTAL FUNDS	**3,591,988**	**(3,678,136)**	**(86,148)**

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	3,050,536	230,055	3,280,591
TOTAL FUNDS	3,050,536	230,055	3,280,591

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,441,860	(3,211,805)	230,055
TOTAL FUNDS	3,441,860	(3,211,805)	230,055

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	3,050,536	143,907	3,194,443
TOTAL FUNDS	3,050,536	143,907	3,194,443

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,033,848	(6,889,941)	143,907
TOTAL FUNDS	7,033,848	(6,889,941)	143,907

19. RELATED PARTY DISCLOSURES

Precious Sight Foundation (PSF) a UK based charity is considered a related party as the company secretary is also the company secretary and Executive Pastor of The Liberty Church.

During the year donations totalling £6,000 were made to PSF (2024: £6,000)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 December 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**3,135,671**	2,915,862
Gift aid	**399,744**	473,118
Grants	**9,383**	5,088
	3,544,798	3,394,068
Other trading activities		
Other trading activities	**27,491**	24,582
Investment income		
Deposit account interest	**19,699**	23,210
Total incoming resources	**3,591,988**	3,441,860
EXPENDITURE		
Charitable activities		
Trustees' salaries	**71,271**	67,358
Trustees' social security	**8,336**	6,975
Trustees' pension contributions	**7,268**	5,964
Trustees' accommodation	**13,466**	-
Trustees' expenses	**1,219**	832
Wages	**522,659**	427,749
Social security	**47,904**	33,754
Pensions	**28,235**	23,154
Equipment hire	**615,745**	479,232
Premises costs	**102,992**	90,080
Church missions	**27,989**	35,330
Conference & events	**654,915**	464,848
Other service related costs	**414,855**	413,584
Teaching & education material	**7,223**	5,947
Advertising	**56,802**	33,960
Gifts and donations	**48,241**	30,397
Honorarium	**132,591**	131,089
	2,761,711	2,250,253
Other		
Other operating leases	**61,098**	59,297
Travel expenses	**161,651**	200,679
Parking expenses	**259**	-
	223,008	259,976
Support costs		
Management		
Television production	**-**	3,575
Carried forward	**-**	3,575

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 December 2025

	31.12.25 £	31.12.24 £
Management		
Brought forward	**-**	3,575
Multimedia and IT expenses	**330,839**	307,973
Sundries	**2,778**	3,848
Equipment expensed	**14,864**	14,229
Mortgage	**185,332**	207,767
	533,813	537,392
Finance		
Bank charges	**33,684**	30,756
Human resources		
Staff training	**21,523**	19,377
Other		
Freehold property	**61,146**	60,784
Plant and machinery	**21,268**	31,098
Fixtures and fittings	**1,967**	8,023
	84,381	99,905
Governance costs		
Auditors' remuneration	**3,750**	3,000
Accountancy, legal and professional fee	**16,266**	11,146
	20,016	14,146
Total resources expended	**3,678,136**	3,211,805
Net (expenditure)/income	**(86,148)**	230,055