

Soul Survivor Watford

Trustees Annual Charity Commission
Report and Accounts
for year ended 31st March 2026

Registered Charity Number: 1184088
Company No: CE017985

SOUL SURVIVOR WATFORD

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1. Trustees Report

The Trustees present their report and accounts for the year ended 31st March 2026.
The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charities constitution, the Charities Act 2011 and the Statement of Recommended Practice, "Account and Reporting by Charities", issued in March 2005.

The Trustees who served during the year were:

• David Mitchell	Chair
• Adefela Aromolaran	Elected Trustee
• Elizabeth Potter	
• Emily Carrillo	Treasurer
• Gary Tucker	
• Kevin Downton	*Term completed April 2026*
• Lindsay Nash	Independent Trustee
• Marc Lim	
• Philippa Vincent	
• Stephen Walker	
• *Emmanuel Akpata*	*Resigned February 2026*
• *Alison Maffey*	*Term completed April 2025*

2. Introduction from Lead Pastor

Unless the Lord builds the house, the builders labour in vain (Psalm 127:1). This verse has been something of a mantra for us this year, a reminder that it is He who builds, not us. Not our effort, our strategy, or our skill. We simply get the privilege of joining in with what He is already doing.

Looking back over the past twelve months, I am struck again by God's faithfulness. This has been a year in which the foundation work of recent years, addressing culture, governance, and structures that needed attention has begun to bear visible fruit, and in which we have taken the first tangible steps toward building something new together with our 'Build the House: Together' project.

Over the past three years we have been fixing foundations. That work has continued this year through a Culture Review with an external Culture Consultant and what we have called internally the Culture Greenhouse. We've been asking what cultures we want to grow and flourish, not only within the staff team but across the whole church family through our Vision Sundays and AGMs; each of us taking responsibility for the health of that culture.

We have continued to implement the recommendations of the Scolding Review in conjunction with the diocese, and were encouraged that the Bishop of Bedford recognised

the transformation and change this church has been through at the St Albans Diocese Synod in early 2026.

… They (SSW) have responded fully to the review carried out by Fiona Scolding, KC and amended their Bishop's Mission Order in the light of the Review's Recommendations. This in turn led onto changes in the regulations for Bishop's Mission Orders to the benefit of new mission initiatives across the whole national church.
Soul Survivor Watford, like all churches, is committed to continuing to grow and to develop as a place that is safe for all. I want thank Jon Stevens, his colleague Simon Nicholls and all the team, along with David Mitchell and his fellow trustees, for all that they have done to make Soul Survivor Watford a safer place for all. At the heart of this is valuing Christ in each and every person. It is good that going forward Soul Survivor Watford will be a resource for the Diocese (although at this stage not receiving SMIBB funding as the Church Times and Telegraph erroneously reported.)
The work of learning, listening and ensuring a culture of safety is ongoing for us all.' ***Richard Atkinson, Bishop of Bedford, Acting Bishop of St Albans.***

Safeguarding continues to be commended as one of the most comprehensive in the diocese, and our renewed Bishop's Mission Order, signed in January 2025, reflects the strengthened governance now in place.

This year we have seen transition in our staff team. Where a church walks through a season of organisational challenge and healing, it is natural, even healthy, for a staff team to evolve. That doesn't make the changes easy and it's right to recognise that loss and change is unsettling. But I remain confident that God is faithful in seasons of both stability and transition, and we are grateful for every member of staff, past and present, who has served this church well. We have also been incredibly blessed with new people joining both our pastoral and ops teams, who have helped shape new culture as we move ahead together.

Financial foundations

As with any season of transition and growth, this year has also brought financial challenge. Our free reserves have not been at the level the Trustees would wish, and looking ahead we have identified a projected deficit for the coming financial year. The Trustees and staff team have been proactively developing a cost control plan. We hold this, too, as an area where God is building good foundations, teaching us wisdom and discipline in how we steward what He's entrusted to us, even as we give generously toward the Build the House Together project.

A house of worship and prayer

Alongside this, we have seen God doing something fresh among us. Sunday gatherings regularly draw over 1,000 people, with over 1,900 gathering for our Christmas Carol services and 1,300 on Easter Sunday. We have rejoiced in seeing many lives transformed by the power of Jesus and over 60 people were baptised this year! We held six House of Worship nights, with over 3,000 people coming through the doors. Prayer is a growing foundation of our church life together, with ten Worship & Prayer nights gathering more than 2,000

people to pray every month, as well as two new weekly prayer gatherings kicking off, we are growing as a House of Prayer. Our Online 11.30 service continues to reach over 1,500 people each week, a reminder that the house God is building extends well beyond these four walls.

Building the House: Together

After three years of foundation-laying, the Trustees and leadership team prayerfully discerned that this was the season to pick up the physical building plans once again. In March 2026 we launched Build the House: Together; our vision to connect Warehouse 5 and Warehouse 7 into one unified space: one house, one family, one front door. This isn't about comfort or appearance; it's about making room for the mission God has placed on this church, to be a House of Hope, and for buildings fit to serve the growth we are already seeing and believe is still to come.

On Gift Sunday, our church family responded with incredible generosity, a response that has moved us from vision into action, and one we don't take for granted given the season we have walked through together as a church family. Fuller detail on the project can be found on the website.

Onwards…

We are not finished... and that is good news! We remain a people in process, being refined and shaped by Jesus. But if what we have seen this year is any indication of what is still to come, we are grateful, excited and we look ahead with anticipation; confident that He who has begun this good work will carry it on.

Rev'd Jon Stevens
Lead Pastor

3. Recruitment and appointment of New Trustees

During the past year, no new appointments of trustees were made. A second elected trustee will be elected at the October 2026 AGM in order to align the two-year election cycles for elected trustee two-year terms.

Non-elected trustees continue to be appointed by the existing board through a process of advertisement, applications, interviews and structured induction. A Trustee Handbook is provided for trustees setting out the vision, values, responsibilities and expectations of trustees in line with the Charity Commission guidance.

Trustees are appointed for defined terms in line with our Bishops Mission Order, normally four years, with one further term. Candidates are assessed against role descriptions and person specification to ensure the board has appropriate experience across finance, safeguarding, HR, governance and pastoral ministry. All Trustees receive the Trustee Handbook, complete safeguarding training and are encouraged to undertake

wider governance and charity law training. Trustees are expected to remain active in church life unless serving as independent Trustees.

The changes to our governance over the past three years provide a more transparent, accountable and robust framework for Trustee recruitment, induction and ongoing development.
The Trustees and Executive team welcome the strengthened oversight and continue to work closely with the Bishop of Hertford and the diocesan team.

4. Structure, Governance and Management

The CIO was established by a constitution and was registered as a charity with the Charity Commission on the 25th June 2019, number 1184088.

Constitutional amendments

During the previous year ending March 2025, the Trustees reviewed and amended the CIO's constitution to reflect evolving governance practices and incorporate recommendations from the Fiona Scolding KC review. The amendments were formally agreed in principle by the Board and include clarification on the timing of AGM's, minute-keeping practices, and the relationship between trusteeship and staff roles.

Additional refinements addressed clauses concerning the retirement and removal of Trustees, and the requirement for at least one external Trustee.

While maintaining flexibility allowed under the model CIO constitution, the updated version reflects Soul Survivor Watford's current governance policies, particularly regarding staff ineligibility for trusteeship, without making it a fixed constitutional restriction.
The updated constitution was finalised in May 2025 and was submitted to the Charity Commission in accordance with regulatory requirements.

Organisational structure and decision-making process

Trustees oversee different areas of responsibility. These areas include Finance, Health and Safety, Human Resources and Safeguarding. These teams are authorised to make decisions within their specific areas of responsibility unless they consider it necessary to refer to the whole board. Expenditure of more than £1,000 has to be referred to the board for approval unless included in the previously approved budget.

All staff positions are authorised by the whole board but recruitment of the person (with the exception of the Lead and Associate Pastor) is delegated to the Executive Team.

The day-to-day management of Soul Survivor Watford is delegated to the Executive team.

The Lead Pastor reports to the Trustee board and Bishop of Hertford and fully engages with the Church of England MDR process (Ministerial Development Review). The Lead

Pastor meets with the Bishop of Hertford and Archdeacon of St Albans quarterly. All licensed clergy on staff engage with the Church of England MDR process.

The BMO Annual Governance Health Check was carried by the Archdeacon of St Albans (Bishops Visitor) and the Director of Mission and Ministry for the Diocese of St Albans during the financial year.

Trustees have linked staff members which strengthens the relationship between staff and trustees. A Staff and Trustee dinner was held during the year to strengthen relationship, and trustees attend a staff meeting at least once a year. This continues to provide feedback channels for staff to the trustees. Trustees are also encouraged to be more present and visible with the congregation on Sundays and key events such as the AGM, and photos of all staff and trustees are displayed in the buildings. Staff who have left the CIO's employment during the year have had exit interviews with the HR Lead and a Trustee; a summary of these interviews are provided to the trustees and Bishop's Visitor.

Details of other related parties and wider networks in which the charity is involved

The charity works with other Christian organisations in the area especially Watford Food Bank, New Hope and Charis. The charity is a member of Christians Across Watford and the Evangelical Alliance.

5. Safeguarding

Soul Survivor Watford continues to uphold a robust and comprehensive Safeguarding Policy, in line with Church of England and Diocese of St Albans guidance. The policy is reviewed regularly, is publicly accessible on our website, and is actively promoted throughout the building via signage and staff awareness.

Regular safeguarding reports have been presented to the Trustees throughout the year, covering new and active cases, ongoing safeguarding initiatives, and progress updates against national safeguarding standards.

Safer recruitment practices remain a key focus. All volunteers undergo the appropriate level of DBS checks and training. A centralised Parish Dashboard system ensures accurate tracking of recruitment, DBS, and training compliance.

Volunteers do not start in their roles until compliance is met and those who do not complete refresher training due or undergo DBS renewals that are due are asked to step down until compliance is met. Ongoing support and refresher sessions are in place to ensure staff and volunteers maintain up-to-date safeguarding awareness.

Soul Survivor Watford employs a full-time Safeguarding Lead.

The Soul Survivor Safeguarding Team comprising of the Lead Pastor, Associate Pastor, Head of Operations and the Safeguarding Lead hold quarterly internal meetings to review practices, examine trends, and reflect on learnings from significant cases. The safeguarding

team also hold bi-weekly current cases reviews to monitor new and ongoing active safeguarding concerns.

All safeguarding cases are logged through our CPOMS system, with referrals and consultations made where appropriate to external agencies.

All safeguarding-related policies, including our Whistleblowing and Complaints Policies, are available on our website. https://www.soulsurvivorwatford.co.uk/policies

6. GDPR

Soul Survivor Watford remains committed to GDPR-compliant, secure handling of personal data, particularly donor information. In July 2025, we introduced a Subject Access Request Policy and reviewed our Privacy Policy to ensure transparency, timely responses, and continued compliance with current legislation and best practice.

7. Risk Management

As part of the CIO's risk management process, the Trustees undertake annual risk assessments in liaison with the relevant key members of staff. The Trustees acknowledge their responsibility for the charity's system of internal control and for reviewing its effectiveness.

Soul Survivor Watford continues to operate BrightSafe, a cloud-based health and safety management system, to support risk oversight across the charity. Through structured workflows, digital reporting tools, eLearning and expert advice, BrightSafe enables the charity to identify and respond to potential hazards efficiently. Its incident logging and risk assessment features continue to support how the Trustees and staff team monitor and document safety concerns, ensuring appropriate corrective actions are taken promptly and reducing the risk of repeat occurrences. The platform also continues to support compliance by keeping key documentation up to date and easily accessible.

The Facilities Manager with Head of Operations, oversees health and safety and compliance. This provides consistency, accountability and operational follow-through in key areas of internal control, including the implementation of safety protocols, premises oversight and staff/visitor safety.

The Trustees, through the staff team, continue to maintain policies on risk and internal controls, which cover:

- The responsibility of management to implement the Trustees' policies
- The responsibility of management to implement the procedures/controls approved by the Trustees
- Consideration of the types of risk that the charity faces
- Identifying the level of risks which they regard as acceptable

The Trustees are satisfied that the systems currently in place, supported by BrightSafe and dedicated staff oversight, remain sufficient to mitigate exposure to the major risks

8. Financial review

Soul Survivor Watford reported an overall surplus of £12,440 (2025: deficit of £123,332). The net surplus arose primarily from increased donations and reduced governance costs. Income from donations increased by 2.2% mostly due to the giving day for Build the House: Together fund. Charitable activities costs remain in line with prior year. Although staff costs increased by 2.7%, SSW has reduced Warehouse and building running costs attributable to a retrospective rebate of business rates.

The Executive Team supported by the trustees have been closely managing the budget. While forecasts indicate financial pressure arising from reduced unrestricted reserves and planned investment in ministry, the executive team working with the trustees are implementing measures to rebuild reserves, and are implementing further expenditure controls and encouraging regular giving.

9. Reserves

The Trustees have established a policy whereby free reserves held by the charity should be maintained at a minimum of 2 months of the operating budget. At the accounting date free reserves were £227,496. The Trustees are satisfied, after obtaining professional advice, that this level of reserves is acceptable.

10. Operations & Infrastructure

The Operations team continued to build on the significant growth and professionalisation established over recent years, reflecting the church's ongoing organisational growth and its operational capacity and readiness for continued growth in the future.

Following the review of operations functions carried out in Summer 2024, the church continues to benefit from the Head of Operations role, providing senior oversight and strategic direction across staffing, systems, compliance and infrastructure. The full-time Safeguarding Lead continues to embed safeguarding at every level of church life. Together with the wider ops team, co-ordination and communication is maintained through bi-weekly team meetings and strong collaboration across ministries.

11. Objectives and Activities

The main objectives of the CIO are for the public benefit:-

- the advancement of the Christian faith in the United Kingdom or overseas;
- the relief of persons who are in need by reason of financial hardship, unemployment, ill-health, disability or such other economic or social disadvantage; and

- the furtherance of the charitable work of the CIO by the advancement of such other charitable purposes as the Charity Trustees may from time to time decide.

Advancement of the Christian Faith in the UK

The CIO is responsible for Soul Survivor Watford; this is a missionary congregation reaching out to people in Watford and the surrounding areas which was founded in 1992. Soul Survivor Watford is part of the Church of England and became a 'Bishops Mission Order' within the St Albans Diocese in 2014, extended in January 2024, and a further Renewed BMO signed on the 28th January 2025.

The aim of this congregation is not only to teach the Christian faith and offer opportunities to worship, but also to demonstrate the gospel through serving the local community (further details and activities below).

Alpha courses or similar courses are run on a regular basis, where people are encouraged to come and explore the Christian faith and to ask any questions they may have. Regular courses teaching various aspects of the Christian Faith are run throughout the year and are open to anyone.

Relief of Persons Who Are in Need

The CIO runs a variety of activities from Soul Survivor Watford to support those in need in the church family and local community of Watford.

The No7 Café is open on Mondays and Tuesdays, offering a warm, welcoming space for the community, with affordable food and free tea and filter coffee.

Food Boxes are provided during half-term holidays for those facing financial pressures, each containing three meals for 6 people with recipe cards, together providing over 12,000 meals a year for local families in need.

The Hope Fund provides emergency assistance for those in financial need or crisis, particularly related to food.

The CIO also supports a number of local charities addressing adversity in Watford:

- **New Hope** – supports homeless people in Watford; several SSW congregants are directly involved. https://www.newhope.org.uk/
- **Alternatives** – offers emotional and practical support for pregnancy-related challenges; supported by SSW volunteers . The CIO supports this charity financially. https://alternativeswatford.co.uk/
- **Charis Tiwala** – supports those in Hertfordshire affected by human trafficking or sexual exploitation. https://charistiwala.com/

- **The Cornergate Foundation** – supports prisoners and ex-offenders with resettlement, financially supported this year. https://cornergate.org/

The congregation also collects non-perishable food and nappies for the nearby Watford Food Bank, to which SSW is a significant contributor. https://watfordfoodbank.co.uk/

Aims and Objectives for the year

During the financial year the Trustees, Executive Leadership and Ministry Leadership Team continued to focus the activities of the CIO on building solid foundations for the future.

The Mission of Soul Survivor Watford is to "Love God, Love People and Love the World".

Much of our activity has been focussed on the local church in Watford whose vision is to communicate the good news of Jesus across all generations with a particular focus on the rising generations. Our wider vision to support and resource the wider church in the UK is developing through House of Worship and the church is supporting parish / church revitalisation initiatives.

The 'Build the House' season continues; Building a House of Worship, Prayer and Hope.

We also launched Phase 2 of our building project; Build the House Together in March 2026 with the aim to join both warehouses together.

Sunday services remain the central gathering point during the week with average weekly attendance between 950 – 1000 people each week across the 9.15am, 11.30am and 6.30pm services.

12. Soul Survivor Watford Executive & Ministry Leadership Team

Executive Team

- Rev'd Jonathan Stevens – Lead Pastor
- Rev'd Simon Nicholls – Associate Pastor
- Mandy White - Head of Operations
- Tom Smith – Worship Pastor
- Susi Smith – HR & EA to Lead Pastor

Ministry Leadership Team

- Ibemanomare Para-Mallam – Pastor – Responsible for Pastoral Care
- Rev'd Samuel De Garis – Curate – Responsible for Prayer
- Anya Faull – Pastor - Responsible for Community
- Jacob Hobbs – Pastor Responsible for Discipleship
- Rosie Del Grosso – Pastor - Soul Kids Pastor
- Leah Bucko – Pastor - Soul Youth Pastor
- Chloe Thomas – Ordinand – Responsible for Young Adults

The Staff Team are responsible for developing and overseeing the following areas:

- Sunday services and worship
- Evangelism and community outreach
- Work with children from 0-11 years
- Work with young people from 11-18 years
- Young Adults ministry
- Communications training
- Pastoral Care
- Connect Groups and Discipleship
- Family Life courses
- Leadership development
- Worship
- Prayer
- Hope (Social Action and Outreach)
- Café No 7

There are a team of over 250 volunteers within the church who support the running of many of the activities.

13. Significant Activities

Sunday Services

Sunday Services continue as the central expression of worship, discipleship and community, drawing an average of 1,000 people across the year, with growth in the 6:30pm congregation. Easter Sunday attendance 2025 was 1,300, and Christmas Carol Services on 14th December 2025 drew over 1,900 attendees, with the addition of a 4.30pm service to increase capacity.

Church Planting and Parish Renewal

Soul Survivor Watford continues to support local parish renewal, and during the financial year supported the new Priest in Charge for St Mary's Apsley End and St Benedict's, Bennetts launch a parish renewal initiative in Bennetts End. SSW was asked by the Dicoese of St Albans to support this. About 30 congregation members joined the church and SSW sends worship leaders and musicians to support.

Alpha

Alpha which is an opportunity for people to explore the Christian faith was run twice during the year with over 130 people attending across the two courses

Soul Kids – Sunday Children's Ministry

Soul Kids continues to grow, averaging over 90 children each Sunday across the 9:15 and 11:30 services.

Soul Youth

Soul Youth serves school years 7–13; Younger Youth (7–9) is held during Sunday morning services, and older Youth (10–13) meets on Tuesday nights. Teaching covers worship, prayer, identity, discipleship and the life of Jesus. Over 100 of our young people went to the Vineyard Dreaming the Impossible Festival in August 2025.

Young Adults

Serving ages 18–30 through community, worship gatherings and socials. 40 attended the Young Adults Weekend away in September 2025.

Pastoral Care

Pastoral Care has developed further this year, with a dedicated Pastor and bi-weekly pastoral team meetings. Over 20 volunteers are now on the Pastoral Care team supporting people within the congregation. A new ChurchSuite-based tracking system and structured referral process via the website now support consistent case-handling, alongside regular case reviews, training for ministry leads, and closer collaboration with Safeguarding and Connect Groups.

Connect Groups

Connect Groups continue to provide a space for people to gather in smaller communities, grow in relationship with one another and with God.

House of Worship Nights

We have been holding bi-monthly House of Worship Nights on Fridays which gather between 500 & 700 people to spend a whole evening worshipping Jesus. Invited worship leaders and teams have come and led evenings including Gas Street Worship, St Pauls Hammersmith, Junior Garr and others.

House of Hope

The House of Hope continues to serve as Soul Survivor Watford's expression of compassion and outreach, extending God's love into the local community through practical support, relationship, and hospitality.

Café No 7

Café No7 is a vibrant and welcoming community hub, offering affordable food, connection, and a safe space for all. The café now opens on Monday's and Tuesday's and provides a key connection point to other areas of care and mission.

The Hope Fund

Through the Hope-Fund, over 600 individuals and families received practical help during times of crisis, including food boxes, heating and electricity vouchers, and emergency financial grants.

Watford Food Bank

The church has maintained regular support for the Watford Food Bank, running donation drives and mobilising the congregation around seasonal giving and emergency appeals.

Soul Missions

The church supported 4 mission partners, including individuals serving internationally and organisations aligned with the church's values and vision.

Build the House: Together — Building Project Phase 2

Build the House: Together is phase 2 of Soul Survivor Watford's Building Project to connect Warehouse 5 and Warehouse 7 into one unified space for worship, prayer and community — one house, one family, one front door. The wider project is costed at approximately £2.5 million, of which the congregation's giving target is £1.25 million.

Following a season of vision-casting, meals for the church to hear more and ask questions, including a dedicated Vision Sunday and Gift Sunday, the church family responded with remarkable generosity: in March 2026 over £650,000 was given or pledged toward the project, adding to funds already held, taking the campaign to a strong position against its target. The Trustees are exploring further funding through charitable trust applications and a Diocesan Mission Initiative Grant, alongside continued congregational giving.

The Trustees are enormously grateful for this generosity and continue to maintain oversight of the project's finances which is led by one of the trustees Gary Tucker.

Grant Making

As part of the objectives of the CIO, in particular to advance the Christian Religion in the United Kingdom or overseas, and the relief of the poor and needy, the Executive Team and Trustees on occasion make financial grants to individuals or organizations. There are two key ways in which grants are made.

Firstly, on occasions such as Christmas and Easter, the offerings are given away to causes beyond Soul Survivor Watford. The recipients of such gifts are proposed by the staff team, and the Trustees approve the decision. This year's gifts were given to:
Cornergate Foundation and St Benedicts Church, Hemel Hempstead.

Secondly, some grants are made on an ongoing basis. These are primarily to missionaries, or organizations which have objectives in line with that of the CIO. These decisions are proposed by the staff team to the board of Trustees who then make the approval decision.

This year support has been offered to organisations including:
Alternatives, Charis, New Hope and two ongoing missionaries. The ongoing nature of these grants are reviewed on an annual basis through the budget process.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit in "The advancement of religion for Public Benefit" and have regard to it in their administration of the charity. The Trustees believe that by promoting the Christian faith it provides a benefit to the public by providing facilities for public worship, pastoral care and spiritual development, both for the existing church members and anyone who wishes to benefit from what the charity offers, and also by promoting Christian values, and services by members of the church in and to their communities, to the benefit of individuals and society as a whole.

Looking Forwards

The words of Psalm 127:1 feel more fitting than ever: "Unless the Lord builds the house, the builders labour in vain." Last year we spoke of these words as a picture of the foundations God was laying among us. This year, we have watched that picture become more tangible, as the church has given so generously toward Build the House: Together; the vision to join our two warehouses together into one space for worship, prayer, community and hope.

We have rejoiced seeing many lives transformed by the power of Jesus over the last year, and we are so grateful for all that God has done. We look ahead with anticipation for all that is to come as we continue to build with faith and expectation — believing that this will be a church that goes on loving God, loving people, and loving the world around us. All for His glory.

On behalf of the board of Trustees

David Mitchell

Chair of Trustees

28/9/26

SOUL SURVIVOR WATFORD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2026

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In preparing these financial statements, the Trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011. They also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SOUL SURVIVOR WATFORD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SOUL SURVIVOR WATFORD

Opinion

We have audited the financial statements of Soul Survivor Watford (the 'CIO') for the year ended 31 March 2026 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the CIO's affairs as at 31 March 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

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 CIO 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.

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

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 CIO'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 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 we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 requires 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 financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, 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 CIO'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 CIO 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 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we identified the laws and regulations applicable to the CIO through discussions with trustees and other management, and from our knowledge and experience of the sector;

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the CIO, including the Charities Act 2011, taxation and employment legislation;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting any reading the minutes of the board of the trustees; and

- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the CIO's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;

- tested journal entries to identify unusual transactions; and

- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;

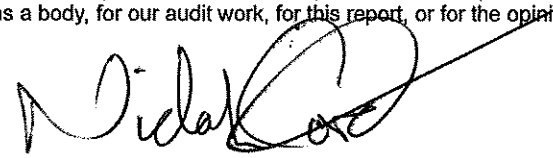
- reading the minutes of meetings of the board of trustees; and

- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the CIO'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 CIO'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 CIO and the CIO's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Nicholas Corden ACA
(Senior Statutory Auditor)
For and on behalf of Nunn Hayward LLP, Statutory Auditor
Chartered Accountants
2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE
Date: 9 October 2026

Nunn Hayward LLP is eligible for appointment as auditor of the CIO by virtue of its eligibility under section 1212 of the Companies Act 2006.

SOUL SURVIVOR WATFORD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

Current financial year

	Notes	Unrestricted funds general 2026 £	Unrestricted funds designated 2026 £	Restricted funds 2026 £	Total 2026 £	Total 2025 £
Income from:						
Donations and legacies	2	1,057,438	-	176,434	1,233,872	1,207,000
Charitable activities	3	54,157	-	-	54,157	53,540
Investments	4	32,094	-	-	32,094	43,607
Total income		1,143,689	-	176,434	1,320,123	1,304,147
Expenditure on:						
Charitable activities	5	1,140,636	77,488	89,559	1,307,683	1,425,683
Other	12	-	-	-	-	1,796
Total expenditure		1,140,636	77,488	89,559	1,307,683	1,427,479
Net incoming/(outgoing) resources before transfers		3,053	(77,488)	86,875	12,440	(123,332)
Gross transfers between funds		198,779	(98,843)	(99,936)	-	-
Net income/(expenditure) for the year/ Net movement in funds		201,832	(176,331)	(13,061)	12,440	(123,332)
Fund balances at 1 April 2025		25,664	4,062,457	143,221	4,231,342	4,354,674
Fund balances at 31 March 2026		227,496	3,886,126	130,160	4,243,782	4,231,342

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Charities Act 2011.

SOUL SURVIVOR WATFORD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

Prior financial year

	Notes	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £
Income from:					
Donations and legacies	**2**	1,046,993	-	160,007	1,207,000
Charitable activities	**3**	48,248	-	5,292	53,540
Investments	**4**	43,607	-	-	43,607
Total income		1,138,848	-	165,299	1,304,147
Expenditure on:					
Charitable activities	**5**	1,269,522	111,073	45,088	1,425,683
Other	**12**	-	1,796	-	1,796
Total expenditure		1,269,522	112,869	45,088	1,427,479
Net incoming/(outgoing) resources before transfers		(130,674)	(112,869)	120,211	(123,332)
Gross transfers between funds		(82,330)	82,330	-	-
Net income/(expenditure) for the year/ Net movement in funds		(213,004)	(30,539)	120,211	(123,332)
Fund balances at 1 April 2024		238,668	4,092,996	23,010	4,354,674
Fund balances at 31 March 2025		25,664	4,062,457	143,221	4,231,342

SOUL SURVIVOR WATFORD

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	**13**		2,883,184		2,846,204
Current assets					
Stocks	**14**	5,889		8,006	
Debtors	**15**	94,087		42,089	
Cash at bank and in hand		1,320,852		1,390,389	
		1,420,828		1,440,484	
Creditors: amounts falling due within one year	**16**	(60,230)		(55,346)	
Net current assets			1,360,598		1,385,138
Total assets less current liabilities			4,243,782		4,231,342
The funds of the CIO					
Restricted income funds	**18**		130,160		143,221
Unrestricted funds - General			227,496		25,664
Unrestricted funds - Designated	**19**		3,886,126		4,062,457
			4,243,782		4,231,342

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on .....

.....

D Mitchell

Trustee 28/9/26.

SOUL SURVIVOR WATFORD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		12,526		(66,763)
Investing activities					
Purchase of tangible fixed assets		(114,157)		(82,330)	
Investment income received		32,094		43,607	
Net cash used in investing activities			(82,063)		(38,723)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(69,537)		(105,486)
Cash and cash equivalents at beginning of year			1,390,389		1,495,875
Cash and cash equivalents at end of year			1,320,852		1,390,389

1 Accounting policies

Charity information

Soul Survivor Watford is a Charitable Incorporated Organisation (CIO) registered with the charity commission in England and Wales (number 1184088) and with Companies House (number CE017985). The principle address of the CIO is 5-7 Greycaine Road, Watford, WD24 7GP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, and the Charities SORP "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)". The CIO is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

a) The CIO's general funds consist of funds which the CIO may use at its discretion.

b) The CIO's designated funds are those where the Trustees have set aside funds for a specific purpose. Details of the designated funds are set out in note 19.

c) The CIO's restricted funds are those where the donor has imposed restrictions on the use of the funds. Details of these funds are given in the Trustees Annual Report and are set out in note 18.

1.4 Incoming resources

Income from fees is taken into account on an accruals basis. Collections and gifts are taken into account on a cash basis. Donations under gift aid, together with the associated income tax recovery are recognised as income when the donation is received.

Credit is taken for bank interest on an accruals basis.

1 Accounting policies **(Continued)**

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure, which includes irrecoverable VAT, is taken into account on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Governance costs comprise all costs relating to public accountability of the CIO and its compliance with regulation and good practice. These costs include costs relating to the statutory audit.

No salaries are allocated to governance costs as the vast majority of the work is carried out by the Trustees.

Grants are recognised at the earlier of trustee approval and when paid, unless there are specific performance obligations of the grant.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

All of the CIO's fixed assets are used for charitable purposes and are included at cost. Items are only capitalised where the unit purchase price exceeds £500.

Depreciation on fixed assets is calculated at rates estimated to write off the cost over their expected useful lives at the following rates:-

Freehold buildings	2% Straight line basis
Furniture, fixtures & equipment - warehouses	10% Straight line basis
Fixtures, fittings & equipment	20% Straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Stocks

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The CIO only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1 Accounting policies **(Continued)**

1.10 Employee benefits

The CIO operates a money purchase pension scheme. The contributions due in the year are charged to the Statement of Financial Activities as they fall due.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Tax Status

Soul Survivor Watford is a registered charity and therefore it is not assessable to income tax on any charitable funds within the scope of Section 505 of the Income and Corporation Taxes Act 1988.

2 Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Donations and gifts						
General Offerings	111,447	-	111,447	96,987	-	96,987
One-off gifts	133,944	-	133,944	150,921	-	150,921
Regular giving	645,125	-	645,125	647,081	-	647,081
Gift Aid	164,532	19,135	183,667	152,004	6,954	158,958
Designated Mission Initiatives	-	-	-	-	103,937	103,937
Building The House; Together (Previously Making Room For More)	-	124,689	124,689	-	10,123	10,123
Special Offerings	-	26,513	26,513	-	26,463	26,463
Worship Album	-	1,500	1,500	-	-	-
S61	-	-	-	-	7,500	7,500
The Hope Fund	-	4,597	4,597	-	5,030	5,030
Bursary Fund	2,390	-	2,390	-	-	-
Other	-	-	-	-	-	-
	1,057,438	176,434	1,233,872	1,046,993	160,007	1,207,000

3 Income from charitable activities

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Ancillary trading income	26,064	-	26,064	20,528	-	20,528
Events & other income	28,093	-	28,093	27,720	5,292	33,012
	54,157	-	54,157	48,248	5,292	53,540

4 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Interest receivable	32,094	43,607

5 Charitable activities

	Soul Survivor Watford 2026 £	Soul Survivor Watford 2025 £
Staff costs	754,352	734,770
Depreciation and impairment	77,179	92,568
Events & outreach	31,484	46,132
Alpha	2,775	1,980
Congregation expenses	49,785	50,357
Schools, youth and children	36,939	19,797
Refreshments	14,052	12,869
Book shop	7,216	5,580
Office expense & IT	26,293	23,141
Telephone	4,988	4,008
Travel & courses	7,990	5,494
Bank charges	10,369	9,411
Warehouse and building running costs	116,992	148,907
	1,140,414	1,155,014
Grant funding of activities (see note 9)	98,500	99,875
Share of governance costs (see note 6)	68,769	170,794
	1,307,683	1,425,683
Analysis by fund		
Unrestricted funds - general	1,140,636	1,269,522
Unrestricted funds - designated	77,488	111,073
Restricted funds	89,559	45,088
	1,307,683	1,425,683

6 Support costs allocated to activities

	2026	2025
	£	£
Governance costs	68,769	170,794
Analysed between:		
Charitable activities	68,769	170,794

Governance costs comprise:	2026 £	2025 £
Audit fees	9,495	9,585
Accountancy	5,000	5,000
Advertising	54,274	52,814
Costs associated with safeguarding investigation	-	103,395
	68,769	170,794

Governance costs includes payments to the auditors of £9,495 (2025 - £9,586) for audit fees and £5,000 (2025 - £5,000) for other services.

7 Net movement in funds

The net movement in funds is stated after charging/(crediting):	2026 £	2025 £
Fees payable for the audit of the charity's financial statements	9,495	9,586
Depreciation of owned tangible fixed assets	77,179	92,568
Loss on disposal of tangible fixed assets	-	1,796

8 Trustees

During the year, no remuneration or pension contributions were made in respect of Trustees' services. Last year, £9,585 was paid into Trustee pension schemes.

During the year a total of £196 (2025: £130) was reimbursed to one Trustee for expenses they incurred while fulfilling their duties for the CIO.

9 Grants payable

	Charitable activities 2026 £	Charitable activities 2025 £
Grants to institutions:		
St Albans Diocese	52,350	42,888
Charis	6,360	6,360
St Andrews Church Watford	20,057	17,364
Evangelical Alliance	-	2,000
Special offerings	10,031	19,915
Girlabout/ Alternatives	3,060	3,060
	91,858	91,587
Grants to individuals	6,642	8,288
	98,500	99,875

10 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
	19	18

Employment costs	2026 £	2025 £
Wages and salaries	623,190	618,812
Social security costs	68,842	55,933
Other pension costs	62,320	60,025
	754,352	734,770

Pension costs are allocated to activities in proportion to the related staffing costs incurred and to the appropriate fund.

The key management personnel of the charity are comprised of four people, Jonathan Stevens, Simon Nicholls, Sarah Neale and Mandy White. The total remuneration of key management personnel during the year was £191,683 (2025: £114,760). The CIO recovered £0 (2025: £5,196) of the salary from other partner organisations that utilise the key management personnel in their operations.

10 Employees (Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2026 Number	2025 Number
£60,000 to £70,000	2	1

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Loss on disposal of tangible assets

	Unrestricted funds general 2026 £	Unrestricted funds 2025
Net loss on disposal of tangible fixed assets	-	1,796
	-	1,796

13 Tangible fixed assets

	Freehold buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2025	3,206,661	654,517	3,861,178
Additions	100,500	13,657	114,157
At 31 March 2026	3,307,161	668,174	3,975,335
Depreciation and impairment			
At 1 April 2025	501,475	513,498	1,014,973
Depreciation charged in the year	44,637	32,542	77,179
At 31 March 2026	546,112	546,040	1,092,152
Carrying amount			
At 31 March 2026	2,761,049	122,134	2,883,183
At 31 March 2025	2,705,187	141,018	2,846,205

14 Stocks

	2026	2025
	£	£
Finished goods and goods for resale	5,890	8,006

The amount of stock expensed during the year was £4,953 (2025: £5,909).

15 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Other debtors	84,650	38,986
Prepayments and accrued income	9,437	3,103
	94,087	42,089

16 Creditors: amounts falling due within one year

	2026	2025
	£	£
Trade creditors	26,483	8,884
Other creditors	15,887	20,955
Accruals and deferred income	17,860	25,507
	60,230	55,346

17 Retirement benefit schemes

	2026	2025
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	62,320	60,025

The CIO operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the CIO in an independently administered fund.

18 Restricted funds

The income funds of the CIO include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 April 2025 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2026 £
Specific donations to individuals or institutions	26,862	13,638	(10,031)	-	30,469
Build The House Together (previously Making Room for More)	12,422	141,800	-	(100,500)	53,722
The Hope Fund	-	19,121	(19,685)	564	-
Designated Mission Initiatives	103,937	-	(59,843)	-	44,094
Worship album	-	1,875	-	-	1,875
	143,221	176,434	(89,559)	(99,936)	130,160

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Specific donations to individuals or institutions	16,256	30,523	(19,914)	-	26,865
Making Room for More (Building fund)	-	17,619	(5,197)	-	12,422
The Hope Fund	6,754	13,222	(19,976)	-	-
Designated Mission Initiatives	-	103,935	-	-	103,935
	23,010	165,299	(45,088)	-	143,221

18 Restricted funds **(Continued)**

Specific donations to individuals or institutions: During the year the CIO receives donations which are restricted to specific people or institutions which are in need. The funds are paid out to the intended recipient.

Making Room for More (Building fund): In 2018 the CIO raised funds to facilitate an expansion of 5 & 7 Greycaine Road to increase the capacity to allow for an increase in number of people attending services. The CIO, after receiving planning permission for No7, subsequently decided to split the expansions into two phases. Phase 1 was the expansion to No7 to create a larger worship, community space and expanded kitchen and this phase was completed in June 2021. Phase 2 will be the expansion to No5. The transfer represents the capital element held in restricted funds of the funds already spent on assets in the year being transferred to the fixed asset designated fund.

Designated Mission Initiative Fund for Rising Gen: A restricted donation was received to support the appointment of an Assistant Youth Pastor and Assistant Children's Pastor. The donor has confirmed that, should plans change, the funds may alternatively be applied to charitable activities aligned with the donor's objectives, particularly youth work, mentoring, discipleship, and the development of theological and leadership skills.

Worship Album Fund: During the year, the charity received a restricted donation specifically designated towards the recording and production of a worship album. As the project had not commenced by the year end, the funds remained unspent and have been carried forward. The trustees intend to apply these funds in full to the recording, production and associated costs of the album in accordance with the donor's wishes.

19 Unrestricted funds - Designated

These are unrestricted funds which are material to the CIO's activities.

	At 1 April 2025 £	Resources expended £	Transfers £	At 31 March 2026 £
Fixed Asset	2,846,208	(77,179)	114,157	2,883,186
Making Room for More (Building fund)	1,198,929	-	(213,000)	985,929
New vision	4,800	-	-	4,800
Property maintenance	7,563	-	-	7,563
Church plant fund	4,957	(309)	-	4,648
	4,062,457	(77,488)	(98,843)	3,886,126

Previous year:	At 1 April 2024 £	Resources expended £	Transfers £	At 31 March 2025 £
Fixed Asset	2,858,241	(94,366)	82,330	2,846,205
Making Room for More (Building fund)	1,200,070	(1,141)	-	1,198,929
New vision	4,800	-	-	4,800
Property maintenance	7,564	-	-	7,564
Church plant fund	22,321	(17,362)	-	4,959
	4,092,996	(112,869)	82,330	4,062,457

19 Unrestricted funds - Designated **(Continued)**

Fixed Asset: Funds represent the net book value of the fixed assets of the CIO. The transfer represents the capital element held in restricted funds of the funds already spent in the previous year on assets being moved to designated funds. Transfers in the current year represent the movement in the net book value of the assets in relation to both depreciation and additions from restricted and unrestricted funds.

Making Room for More (Building fund): The Trustees decided to designate general funds towards the planned expansion of the church building. The transfer represents the designation of these funds. See restricted funds note for more detail on this fund.

20 Analysis of net assets between funds

	Unrestricted funds general 2026 £	Unrestricted funds Designated 2026 £	Restricted funds 2026 £	Total 2026 £
At 31 March 2026:				
Tangible assets	-	2,883,183	-	2,883,183
Current assets/(liabilities)	227,496	1,002,943	130,160	1,360,599
	227,496	3,886,126	130,160	4,243,782

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:				
Tangible assets	-	2,846,205	-	2,846,205
Current assets/(liabilities)	25,664	1,216,252	143,221	1,385,137
	25,664	4,062,457	143,221	4,231,342

Included in the current assets is £1,153,160 (2025 - £1,359,474) of cash that is not available for the general use by the CIO because it is restricted or designated.

21 Related party transactions

Aggregated donations received from the Trustees or related parties without conditions totalled £53,357 (2025 - £50,896), and with conditions totalled £13,635 (2025 - £2,260). There were no balances owing to or from any related party at the balance sheet date (2025- £nil).

22	Cash generated from/(absorbed by) operations	2026 £	2025 £
	Surplus/(deficit) for the year	12,440	(123,332)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(32,094)	(43,607)
	(Gain)/loss on disposal of tangible fixed assets	(1)	1,797
	Depreciation and impairment of tangible fixed assets	77,179	92,568
	Movements in working capital:		
	Decrease/(increase) in stocks	2,116	(982)
	(Increase) in debtors	(51,998)	(4,237)
	Increase in creditors	4,884	11,030
	Cash generated from/(absorbed by) operations	12,526	(66,763)

23 Analysis of changes in net funds

The CIO had no material debt during the year.