LICC LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st MARCH 2026

COMPANY NO: 01680265

REGISTERED CHARITY NO: 286102

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LICC LIMITED
THE LONDON INSTITUTE FOR CONTEMPORARY CHRISTIANITY

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2026

The trustees present their annual report and financial review for the year ended 31st March 2026. The accounts comply with statutory requirements and with the requirements of the charity's governing document.

Structure, governance, and management

Status, governing document, and constitution

LICC Limited is a registered charity (number 286102). The legal status of the charity is a company limited by guarantee, without a share capital. Its company number is 01680265. The liability of members of the company is limited to £1 each.

The charity is also known as 'The London Institute for Contemporary Christianity' (LICC).

The governing documents of the company are its memorandum and articles of association. LICC is administered by a Board of Trustees who are the members and directors of the company. The Board meets regularly in the manner prescribed in the articles of association. The Board rotation policy requires trustees to retire after three years after which they are eligible for re-election for a further three years. The Board of Trustees is authorised to appoint new members to its number. There is an induction programme for new members, which includes meeting the senior management team, training on good corporate governance and ensuring a clear understanding of their roles and responsibilities.

The trustees do not receive remuneration or derive any other personal benefit from the activities of the Charity.

Board of Trustees

The Board of Trustees listed below have continued to serve from 1 April 2025 to the date of this report unless stated otherwise:

Alasdair Christopher (Chris) Gillies	(Treasurer and Vice-Chair)
Alexandra Lloyd Davies	
Jessica Minocha	
Julia Sloan	
Karen Brown	(Chair)
Olivia Harris	
Rupesh Patel	(Appointed 24 March 2026)
Simon Abrams	
Victoria Lawrence	
Vanessa Wilson	

Members of the Finance and Operations Committee: Chris Gillies, Karen Brown, Simon Abrams
Members of the People Committee: Julia Sloan, Olivia Harris, Victoria Lawrence
Members of the Board Development Committee: Karen Brown, Chris Gillies, Olivia Harris

LICC LIMITED
THE LONDON INSTITUTE FOR CONTEMPORARY CHRISTIANITY

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2026

Organisation and management

The Board of Trustees is responsible for the strategic direction of the charity and agrees the annual objectives and budget with the senior management, who are responsible for the day-to-day management of the charity. The Board usually meets formally four times a year, including a 24 hour long retreat. An update on achievement against objectives is provided at each meeting of the trustees. A 'related parties' register is maintained and the Board has adopted a conflicts of interests policy which is referred to at every Board meeting. The Board has two committees which usually also meet four times a year and review specific aspects of the charity's policy and operations in more detail: these are the Finance and Operations Committee and the People Committee. There is also a Board Development Committee which meets twice a year. All these committees are advisory and make recommendations to the Board. Other committees may be formed as and when required.

Senior management

The senior management personnel of LICC are those in the Executive team and normally in attendance at Board meetings: Paul Woolley (CEO), David Leeds (COO) and Rowena Biddlecombe (Finance Director).

LICC is led by an Executive Team and a Strategic Leadership Team. The Executive Team is responsible for everyday operational issues such as finance, HR, logistics, and administration, and the Strategic Leadership Team is responsible for the design and delivery of organisational strategy.

Registered office and principal address

Canopi, 82 Tanner Street, London SE1 3GN

Company secretary

Rowena Biddlecombe

Bankers

HSBC Plc, 90 Baker Street, London, W1U 6AX
CAF Bank Ltd, 25 Kings Hill Ave, Kings Hill, West Malling, Kent, ME19 4JQ

Auditors

Knox Cropper LLP, 65 Leadenhall Street, London EC3A 2AD

Legal advisor

Keelys Solicitors, 28 Dam Street, Lichfield, Staffordshire, WS13 6AA
Bates Wells, 10 Queen Street Place, London, EC4R 1BE

Support of volunteers

LICC is extremely grateful for the support we receive from a number of volunteers, including trustees, without whose help we would not be able to operate.

LICC LIMITED
THE LONDON INSTITUTE FOR CONTEMPORARY CHRISTIANITY

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2026

Purpose and objectives

LICC was established for:

(a) the advancement of the Christian religion, in particular by instruction in the Christian faith, life, and mission and their application to life in the contemporary world; and

(b) the advancement of the education of adults and young people in the fields of sociology, social sciences, politics and economics with particular reference to the impact of the Christian faith on such matters.

LICC is committed to the fundamental truths of historic, biblical Christianity. Trustees are required to signify their acceptance of LICC's doctrinal basis, which is based on these truths.

In furtherance of its aims, and working with individuals, churches and denominations, LICC undertakes speaking engagements, runs courses, workshops and events, offers consultancy, produces and distributes books, podcasts, videos and other resources, conducts research, and communicates through its website, social media, email and postal mailings and magazines, seeking to be a thought leader and influencer.

Public benefit

The Board of Trustees has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on the advancement of religion, and believe that LICC fulfils the requirements in a number of ways.

LICC's primary beneficiaries are those who engage with our content and training, but our impact extends intentionally beyond our direct beneficiaries to the wider public. In our recent impact survey, 87% of respondents said LICC has helped them understand that their work and daily activities are important to God. We publish an annual Impact Report which highlights examples of the difference LICC makes to society through the lives of ordinary Christians.

Christians are called to serve others, whether they share that faith or not, and work for the wellbeing of the communities and organisations of which they are a part. A key framework we use to help Christians be fruitful in their everyday contexts is the 6Ms:

- **Modelling godly character**: Being bearers of the fruit of the Holy Spirit: love, joy, peace, patience, kindness, goodness, faithfulness, gentleness, and self-control. Displaying self-control by keeping a cool head when a colleague is provoking you; promoting peace by mediating an argument between two businesses; bringing joy by encouraging those around you.

- **Making good work**: Everything we do is to and for the glory of God. We can do everything – the fun, the interesting, the big, the small, the mundane, and the just plain boring – for the love of God and the service of others.

- **Ministering grace and love**: This could be as simple as a timely cup of coffee, or taking ten minutes out to talk stuff over with someone who is struggling.

- **Moulding culture**: This means making small changes that help 'the way we do things' become more Christlike.

- **Being a Mouthpiece for truth and justice**: Big or small, being a mouthpiece for truth and justice looks like standing up – often at personal cost – to promote good, fair, and just practices.

- **Being a Messenger of the gospel**: This means having an intentionality, a desire to talk about Jesus with those around us, in a way that brings life and is good news.

Activities and achievements during the year 2025-2026

We have now completed the fourth year of our current strategy to *catalyse a movement that envisions and empowers Christians to live as disciples of Jesus in their everyday lives*. Our conviction remains unchanged: following Jesus in all of life is not only transformative for individual disciples, but also for their workplaces, homes, communities, and the wider society in which they live and serve.

This vision continues to guide all that we do. We remain committed to our long-term ambition that by 2027 we will have engaged one million people with a vision for whole-life discipleship. This is not an end in itself, but a focusing framework that helps us prioritise, shape, and evaluate our work.

Our strategy is expressed through four interlocking priorities:

- **Frontlines** – inspiring Christians to see that their everyday lives matter to God and equipping them for fruitfulness

- **Church** – embedding whole-life disciplemaking in the life of the gathered church

- **Culture** – helping individuals understand culture and live wisely in our time

- **Bible** – growing confidence in the Bible and its practical relevance for everyday life

Together, these priorities serve our overarching vision: *to see a world transformed for the glory of God through whole-life disciples of Jesus.*

A Year of Transition and Strengthening

The past year has been marked by significant organisational transition alongside continued ministry delivery. In response to financial pressures and the need for long-term sustainability, we have taken decisive steps to strengthen LICC's foundations and sharpen our focus.

Key changes have included:

- Addressing financial pressures and improving organisational sustainability
- Reshaping and streamlining the staff team
- These first two points meant that we were in good shape to respond to requests from Leadership College London and Centre for Cultural Witness to merge their operations into LICC, representing an important expansion of reach for all three organisations, as we share similar missions and values.
- Outsourcing the shop to enable greater focus on strategic priorities
- Relocating to a more suitable office environment for a modern hybrid working culture
- Celebrating the contribution of key staff as they step off the staff team, including our former Executive Director, Mark Greene

Delivery Against Strategic Priorities

1. Frontlines: Equipping Everyday Disciples

Expanding Global Reach Through Digital Platforms

One of the most significant developments this year has been the expansion of LICC content onto global platforms. Through our partnership with RightNow Media, high-quality teaching on whole-life discipleship is now reaching an international audience at scale.

In July 2025, we launched *Workplace Witness*, a three-part video series exploring how Christians can navigate conversations about faith in professional environments. A forthcoming series on *Biblical Rhythms of Work and Rest*, presented by David Walker, is scheduled for May 2026.

These resources mark a strategic shift from event-based engagement to continuous global accessibility. In addition to RightNow Media, we continue to develop distribution through platforms such as YouVersion, ensuring LICC teaching is embedded in daily digital discipleship habits worldwide.

Impact highlights:

- Extension of LICC teaching to a global audience
- Placement alongside widely used discipleship resources
- Ongoing, scalable access to core theological insights

Renewing a Core Resource: Fruitfulness on the Frontline

The 10th anniversary edition of *Fruitfulness on the Frontline*, published in September 2025, marked a significant milestone in one of LICC's most influential frameworks.
This resource continues to reshape how Christians understand mission in everyday life, helping believers connect faith to their work, relationships, and communities. The updated edition ensures ongoing relevance for a new generation of disciples.

Plans for a 2026 relaunch of the full resource suite will include:

- Expanded church-wide materials
- A podcast series
- A renewed small group video curriculum

As one supporter reflected: 'Entirely changed my perspective on my job!'

Leadership Formation: Depth and Influence

Our leadership programmes continue to expand in both reach and strategic importance. The Senior Leadership Programme (formerly Executive Toolbox) brought together a high-level cohort, including senior executives such as the CFO of a major car manufacturer.

These programmes are intentionally designed not only to develop individuals, but to shape organisational cultures through the integration of faith and leadership.

One participant, a former fighter pilot and founder of an autonomous aircraft start-up, described the programme as 'an oasis,' highlighting its role in enabling reflection, renewal, and integration of faith and professional life.

Following the integration of LCL and CCW, we now offer a coherent leadership development pathway:

- **Distinctive Leadership Course** – a three-day intensive for emerging leaders
- **Distinctive Leadership Development Programme** – a six-month accredited course for young adults
- **Communicating Faith in Public** – training for 20–35s in public articulation of faith
- **Senior Leadership Programme** (formerly Executive Toolbox) – formation for mid to senior executives

This integrated structure strengthens progression, coherence, and long-term leadership impact.

2. Church: Embedding Whole-Life Discipleship

Boundless: Worship as Formation

Boundless, created in partnership with Integrity Music, represents a pioneering initiative in shaping worship culture.
The project has two strategic aims:

First, to reshape Sunday worship so that it reflects a whole-life theology—helping congregations understand that God is present and active in everyday life, not only in gathered worship. Second, to influence worship leaders and songwriters to embed this theology in the content they create for the wider Church.

Over the past year:

- The EP was released in June 2025
- Three singles have generated hundreds of thousands of streams
- "This Is the Day" reached No.1 in the StepFWD charts
- The song featured in Thy Kingdom Come Pentecost celebrations
- Songs of Praise recorded five tracks for broadcast use
- A songwriting camp was held in February 2026

This initiative is extending LICC's influence into worship culture itself, embedding whole-life theology through repeated, embodied practice.

Church Leaders' Conference: Meeting Demand

Our inaugural *Everyday Matters* conference sold out, demonstrating strong demand among church leaders for practical whole-life discipleship resources.

- High engagement from church leaders across denominations
- Increased visibility of LICC within church networks
- Plans underway to double capacity in 2026

As one leader reflected: 'Being a Jesus follower is 24/7, 365. The rest of the week is just as important as Sunday.'

Retreats: Depth and Formation

In partnership with Solas, we delivered a week-long retreat at Lee Abbey focused on *Sharing Jesus with Confidence and Clarity*, led by Paul Woolley and Andy Bannister.

- 40 participants engaged
- Strong feedback on confidence and spiritual renewal
- Follow-up retreat planned for 2026 on *How now shall we live?*

This slower, reflective model complements our digital and conference-based work, offering deeper formation for leaders.

Seasonal Resources: Sustained Engagement

Our seasonal resources continue to demonstrate strong and sustained engagement.

Small Wonder Advent resource achieved:

- 1,800 daily email subscribers
- 2,400 YouVersion Bible app users
- Estimated reach of 58,000 through church video resources

Additionally, our 2024 Lent devotional continues to grow, contributing to over 7,000 subscriptions in the last quarter alone. These figures demonstrate that LICC resources are not one-off interventions but part of a growing discipleship ecosystem.

3. Culture: Living Wisely in Our Time

Reimagine

Launched in May 2025, *Reimagine* equips individuals and groups to engage culture with theological depth and practical wisdom.

- 1,000 participants to date
- Multi-format engagement across video, podcast, and practice
- Increasing uptake in small group contexts

This initiative strengthens LICC's role in forming not only informed Christians, but wise and thoughtful cultural participants.

Seen & Unseen

Since joining LICC in December, *Seen & Unseen* has continued to grow as a leading platform for Christian cultural commentary.

- 748,000 total site views
- 214,000 active users
- Nearly 2,000 articles published

- Average YouTube watch time: 14 minutes

The platform brings together diverse Christian voices to engage culture, politics, philosophy, and the arts, offering a credible and thoughtful Christian presence in public discourse.

Its podcasts—including *Seen & Unseen Aloud* and *Re-enchanting*—extend reach further:

- Over 2 million total podcast listens
- Strong international audience (UK and US leading)
- High engagement rates across platforms

This work is increasingly central to LICC's cultural engagement strategy.

4. Bible: Deepening Scriptural Engagement

Everyday Faith Bible

The launch of the *Everyday Faith Bible* in January 2026, in partnership with Bible Society, represents one of the most significant milestones of the last year.

Designed to connect Scripture with everyday life and work, it meets a clear demand for integrated discipleship resources.

Qualitative feedback has been exceptionally strong, with users highlighting its accessibility, depth, and practical relevance.

One ordinand noted: 'The work you do bringing the gospel to all contexts... really supports and equips me in ministry.'

This resource has the potential to serve as a long-term cornerstone for discipleship across the Church, and a second print-run in planned for June 2026.

Conclusion

The past year has been one of both challenge and renewal. Organisational change has required courage, clarity, and discipline, but it has also resulted in a stronger, more focused LICC with greater reach and access to more resources than before.

Across all four strategic priorities, we are seeing encouraging signs of growth: expanding global reach, deeper leadership formation, increasing cultural influence, and strengthened biblical engagement.

Above all, we remain committed to our vision: *to see a world transformed for the glory of God through whole-life disciples of Jesus.*

As we move into the final phase of our current strategy, we do so with confidence that the foundations laid this year will enable sustained and multiplying impact in the years ahead.

Objectives 2026–27

As we enter the next phase of our strategy, our focus remains firmly on catalysing a movement of whole-life discipleship that shapes not only individual Christians, but the Church's witness in every sphere of society. Alongside our ongoing advocacy—through vision tours, theological college engagement, conferences, festivals, podcasts, media engagement, and digital publishing—we have an ambitious and carefully sequenced programme planned for 2026–2027.
This programme reflects a commitment to depth over breadth: strengthening the quality of our influence, embedding whole-life discipleship more deeply within the Church, and scaling globally through strategic partnerships and digital platforms.

Strategic Direction for 2026–2027

The coming year will be shaped by three interlocking priorities:

- **Deepening formation**: strengthening the spiritual, theological, and practical formation of disciples across life stages
- **Embedding culture change**: equipping churches, leaders, and worship culture to sustain whole-life discipleship
- **Scaling global reach**: extending LICC's influence through digital platforms, publishing, and strategic partnerships

Across all activities, we will continue to integrate Leadership College London (LCL) and the Centre for Cultural Witness (CCW) more fully into LICC's core work, strengthening coherence and multiplying impact.

To achieve this, we have a full programme planned for 2026-27 including:

- Continued rollout of songs from the *Boundless* project in partnership with Integrity Music
- A new film series with RightNow Media: *A Biblical Vision of Work and Rest*
- Delivering Leadership Programmes
- The *Everyday Matters* Church Leaders Conference
- Festival engagement
- Launch of the fully revised and expanded *Fruitfulness on the Frontline* resources
- Advent devotional and accompanying church resources on the theme of '*Adventure*'

This programme reflects both continuity and evolution: continuity in our unwavering commitment to whole-life discipleship, and evolution in our methods, partnerships, and platforms.

Across worship, leadership, church life, cultural engagement, and biblical formation, we are pursuing a clear direction of travel: deeper formation, stronger integration, and wider global reach.

As we implement this programme, we do so with confidence that the foundations laid in previous years will enable sustained and multiplying impact. Our aim remains unchanged: to see whole-life discipleship become embedded in the lives of individuals and churches – bringing the whole of life under the lordship of Jesus Christ for the renewal of society and the glory of God.

Financial review

The overall surplus for the year before gains and losses on investments was £593,371 (2025: deficit of £371,215). This was largely due to the merger of the Centre for Cultural Witness into LICC on 1 December 2025. The assets transferred are being held in a number of different restricted funds (see note 3).

The deficit for the year after gains and losses on investments in unrestricted funds was £3,301 (2025: deficit of £380,706). Steps were taken from April 2025 to reduce unrestricted expenditure and break even in order to be able to maintain a healthy level of free reserves.

Total incoming resources for the year were £2,401,600 (2025: £1,598,327). Of these £1,393,136 were unrestricted (2025: £1,437,753) and £1,008,464 were restricted (2025 £160,574).

During the year total expenditure decreased by 8% to £1,808,229 from £1,969,542, but unrestricted expenditure reduced by 23% to £1,385,112 from £1,808,968.

There was an unrealised loss on investments in the year of £50,618 (2025: a £12,000 realised gain and a £21,155 unrealised loss).

Investments

LICC has an investment policy which seeks to manage risks such as volatility, liquidity, security, return, reputation, and inflation. Investments are spread across a variety of asset classes and geographies.

LICC invests funds that are not required at short notice. The investment funds selected are designed especially for charities and the trustees consider these have performed adequately in relation to the market and the circumstances. Environmental, social, and governance factors are considered in the selection of funds.

The Finance and Operations Committee scrutinises LICC's investments.

Reserves

The reserves policy is reviewed by the Board of Trustees annually. The trustees have agreed that 'free' reserves should fall within a range which would enable LICC to withstand a variety of stress scenarios. This range reflects the amount needed for an orderly closure of the charity plus amounts that would enable the organisation to withstand a sustained drop in income caused by a variety of different stresses for a period of twelve months. The target range is currently set at £544k - £726k (previously £530k-£697k). This range equates to between 3.6 and 4.8 months of total unrestricted running costs.

At 31 March 2026, LICC had unrestricted reserves of £531,227 (2025: £534,528) of which £6,099 (2025: £20,070) has been designated for future requirements leaving 'free' reserves of £525,128 (2025: £514,458), see notes 19 and 20.

This is slightly outside the target reserves range and the budget for the coming year has been set with this in mind as the trustees intend to grow unrestricted funds over time to fall within the target range. To enable this growth, LICC recruited a full time Director of Development in December 2025 which gives increased confidence over the financial stability of the charity.

In addition to unrestricted funds, LICC had expendable endowment funds of £91,541 (2025: £92,549). The fund may be used to repay outstanding commitments and debt arising in the unlikely event of LICC closing down. Without this fund, the free reserves target range would need to be increased by £91,541.

Going concern

The trustees consider that the charity can continue as a going concern for a period of at least 12 months from the date of approval of these financial statements. The trustees also have a reasonable expectation that the charity will have adequate resources to continue in operation for the foreseeable future.

Risk

The risks faced by the charity have been reviewed during the year, and policies and controls to mitigate these risks are in place.

The three most significant risks identified, together with mitigating actions are:

- **Financial instability**: insufficient funding, exacerbated by the challenging economic environment (affecting donations and investments), the increasing number of organisations competing for a reduced pool of resources, and the particular nature of LICC's mission threatens LICC's ability to operate sustainably. We will continue to develop a diversified income strategy across donations, grants, legacies, events, partnerships, and other charitable activity income (e.g. shop sales, courses), and ensure we maintain sufficient financial reserves in line with our reserves policy.

- **High key person dependency:** loss or burnout of key staff leading to a loss of organisational knowledge and disruption to the delivery of our strategy. We carryout regular benchmarking to help ensure we offer competitive remuneration packages, wellbeing support and staff development opportunities. We will regularly review and adjust resource allocations to ensure critical tasks are adequately resourced and will provide targeted support to staff at risk of burnout.

- **IT systems failure or cyber attack:** failure of systems or successful attack or breach leading to operational disruption, loss of sensitive data, financial loss and reputational damage. We will maintain robust cyber security measures including firewalls, endpoint protection, multi-factor authentication and secure back ups. We will ensure regular staff training, patching, updates and penetration testing of our systems.

Remuneration policy

At LICC, it is accepted that most individuals are attracted, retained, and motivated by our calling and mission. However, we should never seek to exploit this motivation, remembering that Jesus' own teaching is that the 'worker deserves his wages' (Luke 10:7). In setting remuneration and in accordance with our values, LICC adopts the following principles:

1. We seek to offer fair pay for all staff, not least towards those in lower graded roles.
2. We seek to reflect objective measures to quantify the reward appropriate for the role (typically these measures will include necessary educational attainment or skills, responsibility, complexity, risk, relationships, pressure of work and environment).
3. We recognise that pay is part of a wider employment package that includes not only other tangible benefits (e.g. pension, maternity & paternity pay, death-in-service cover) but also personal development, fulfilment and association with LICC's cause.
4. We will agree on remuneration bands using a variety of data including relevant benchmarked salary ranges in the UK charity sector.

The implementation of this policy is effected by LICC's Executive. The People Committee provides governance oversight and input on all matters concerning principles and policies of pay and benefits, whilst the Finance and Operations Committee sets the overall salary budget and reviews and approves salary increases, comparing with appropriate benchmarks. All salaries are reviewed on an annual basis.

Fundraising policy

The Charity does not use fundraising services, or external professional fundraisers to undertake its fundraising activities. Additionally, no data is shared beyond our Privacy Policy or sold to any external agencies. LICC issues quarterly paper mailings and monthly and bi-weekly emails to subscribers (which they can unsubscribe from) that share information about the charitable work of LICC. The Charity invites individuals to attend events but does not exert undue pressure to attend or donate. It doesn't approach or pressure vulnerable people to support its work. The Charity adheres to the Fundraising Code of Practice issued by Fundraising Regulator, and a complaints policy is in place. No complaints about fundraising were received during the year.

Statement of Board of Trustees' responsibilities

The trustees (who are also the directors of LICC for the purposes of company law) are responsible for preparing the Report of the Board of Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the Board of 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
- 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

Knox Cropper LLP have signified their willingness to continue in office and a resolution proposing their reappointment will be submitted to the Annual General Meeting.

By order of the Board of Trustees on 16 July 2026 and signed on its behalf:

Karen Brown.

Karen Brown, Chair
Canopi, 82 Tanner Street, London SE1 3GN

LICC LIMITED
THE LONDON INSTITUTE FOR CONTEMPORARY CHRISTIANITY

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2026

Opinion

We have audited the financial statements of LICC Limited for the year ended 31 March 2026 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 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.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
● the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act
2006 requires us to report to you if, in our opinion:
● adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
● the financial statements are not in agreement with the accounting records and returns; or
● certain disclosures of Trustees' remuneration specified by law are not made; or
● we have not received all the information and explanations we require for our audit; or

• the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, as set out in the Report of the Board of Trustees, 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 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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 Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.

Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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 auditor's report.

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 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 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.



Richard Billinghurst FCA (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP, Statutory Auditor
65 Leadenhall Street
London
EC3A 2AD

21 **July 2026**

LICC LIMITED
THE LONDON INSTITUTE FOR CONTEMPORARY CHRISTIANITY

STATEMENT OF FINANCIAL ACTIVITIES

AS AT 31ST MARCH 2026

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2026 Total £	2025 Total £
INCOME FROM:						
Donations and legacies		1,254,154	1,008,453	-	**2,262,607**	**1,460,951**
Charitable activities		97,214	-	-	**97,214**	**61,737**
Other trading activities		18,305	-	-	**18,305**	**42,090**
Investments	4	23,463	11	-	**23,474**	**33,549**
Total Income		1,393,136	1,008,464	-	**2,401,600**	**1,598,327**
EXPENDITURE ON:						
Raising Funds	5	116,547	25,790	-	**142,337**	**159,558**
Charitable Activities	6	1,268,565	397,327	-	**1,665,892**	**1,809,984**
Total Expenditure		1,385,112	423,117	-	**1,808,229**	**1,969,542**
Net Income/(Expenditure) before gains/(losses) on Investments	9	8,024	585,347	-	**593,371**	**(371,215)**
Other Recognised Gains and Losses						
Net realised gains/(losses) on Investments	13	-	-	-	**-**	**12,000**
Net unrealised gains/(losses) on Investments	13	(11,325)	(38,285)	(1,008)	**(50,618)**	**(21,155)**
Net Income/(Expenditure) / Net Movement in Funds		(3,301)	547,062	(1,008)	**542,753**	**(380,370)**
Fund balances brought forward		534,528	-	92,549	**627,077**	**1,007,447**
Fund balances carried forward		531,227	547,062	91,541	**1,169,830**	**627,077**

The company's income and expenditure all relate to continuing operations.

The full comparatives are set out in Note 23 to the accounts.

LICC LIMITED
THE LONDON INSTITUTE FOR CONTEMPORARY CHRISTIANITY

BALANCE SHEET

AS AT 31ST MARCH 2026

	Note	2026 £	2026 £	2025 £	2025 £
FIXED ASSETS					
Tangible Assets	11		6,099		20,070
Intangible Assets	12		-		-
Investments	13		750,915		481,769
			757,014		501,839
CURRENT ASSETS					
Stocks		21,928		18,628	
Debtors	14	126,116		86,670	
Cash Deposits		120,000		290	
Cash at Bank and in Hand		292,056		146,958	
		560,100		252,546	
Creditors: Amounts falling due within one year	15	(147,284)		(127,308)	
Net Current Assets			412,816		125,238
Total Assets less Current Liabilities			1,169,830		627,077
Funds					
Capital Funds					
Endowments	17		91,541		92,549
Income Funds					
Restricted Funds	18		547,062		-
Unrestricted Funds: -					
Designated Fund	19	6,099		20,070	
General Fund		525,128		514,458	
			531,227		534,528
			1,169,830		627,077

Approved by the Directors on 16 July 2026
and signed on their behalf:

Karen Brown

Karen Brown, Chair

Registered Company Number: 01680265

LICC LIMITED
THE LONDON INSTITUTE FOR CONTEMPORARY CHRISTIANITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2026

	2026 £	2026 £	2025 £	2025 £
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income/(expenditure) for the year	542,753		(380,370)	
Adjustments for:				
Depreciation charges	8,428		11,254	
Loss on disposal of fixed assets	-		79	
Amortisation charges	-		3,042	
Interest and dividends	(23,474)		(33,549)	
(Gains)/losses on investments	50,618		9,155	
(Increase)/decrease in stocks	(3,300)		6,947	
(Increase)/decrease in debtors	(39,446)		10,743	
Increase/(decrease) in creditors	19,976		(43,442)	
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		555,555		(416,141)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends received	23,474		33,549	
Purchase of tangible fixed assets	-		(4,796)	
Disposal of tangible fixed assets	5,543		599	
Purchase of investments	(419,764)		(9,494)	
Disposal of investments	100,000		329,214	
NET CASH (USED IN) PROVIDED BY INVESTING ACTIVITIES		(290,747)		347,072
Change in cash and cash equivalents in the year		264,808		(69,070)
Cash and cash equivalents at the beginning of the year		147,248		216,317
Cash and cash equivalents at the end of the year		412,056		147,248

1. CHARITY INFORMATION

LICC Limited is a private company limited by guarantee (registered company number 01680265) which is incorporated in England and Wales. The address of the registered office is Canopi, 82 Tanner Street, London, SE1 3GN.

2. ACCOUNTING POLICIES

The principal accounting policies adopted and critical areas of judgements are as follows:

2.1 Basis of preparation

The accounts have been prepared in accordance with the Charities SORP (FRS 102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2018.

LICC meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policies notes.

2.3 Preparation of the accounts on a going concern basis

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the Charity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that the Charity has sufficient resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.4 Functional currency

The functional currency of the Charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the Charity operates. The financial statements are also presented in pounds sterling.

2.5 Income and Expenditure

Income
All income is included in the Statement of Financial Activities when the charitable company is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. Donations and gifts are credited to the SOFA on receipt.

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the basis of staff time.

2. **ACCOUNTING POLICIES (Continued)**

2.6 **Tangible and Intangible Fixed Assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and Fittings	10% straight line
Equipment	20% straight line
Computer Equipment	33.3% straight line

Intangible assets are stated at cost less amortisation. Assets are amortised once brought into use Amortisation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

CRM system	20% straight line

2.7 **Investments**

Investments are stated in the balance sheet at their market value as at the balance sheet date. All movements in value arising from investment changes or revaluation are shown in the Statement of Financial Activities.

Realised gains or losses on investments are calculated as the difference between the disposal proceeds and market value at the beginning of the year or cost if purchased during the year. Unrealised gains or losses are derived from the movement in market values during the year.

2.8 **Stocks**

Stocks are of goods for resale and are stated at the lower of cost and net realisable value.

2.9 **Financial Instruments**

Financial assets such as cash and debtors are measured at their present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation.

2.10 **Operating Leases**

Rentals payable under operating leases are charged on a straight line basis over the term of the lease.

2.11 **Pension Costs**

The company makes contributions to Personal Pension Plans for all eligible employees, unless they have opted out of the company's scheme.

2.12 **Fund Accounting**

Funds held by the charitable company are either:

- Unrestricted funds – these are funds which can be used in accordance with the company's charitable objects at the discretion of the trustees, some of which have been designated for specific purposes.
- Endowment funds – these are funds, the capital of which has to be retained.

2. **ACCOUNTING POLICIES (Continued)**

- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2.13 **Foreign Currencies**

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the date on which transactions occur, except for monetary assets and liabilities which are translated at the rate ruling at the balance sheet date. Differences arising on the translation of such items are dealt with in the statement of financial activities.

3. **INCOME**

Income and the result for the year are attributable to the company's activities in seeking the advancement of Christianity, in particular by providing instruction in the Christian faith, life and mission in the context of the contemporary world. With the exception of a very small amount of overseas sales, all the income arose in the United Kingdom.

In the current year, the net assets of the Centre for Cultural Witness, totalling £701,000, were transferred to LICC Limited under a merger agreement dated 1st December 2025. These funds are included within the Seen & Unseen, GodPod and Communicating Faith in Public Course restricted funds (note 18).

4. **INVESTMENT INCOME**

	Total 2026	**Total 2025**
	£	£
Bank Interest	7,410	8,567
Income from Fixed Asset Investments	16,064	24,982
	23,474	33,549

Bank interest of £11 (2025: £Nil) was in respect of restricted income.

5. RAISING FUNDS

	Total 2026	**Total 2025**
	£	£
Direct Staff Costs	101,027	114,317
Other Direct Costs	21,603	21,840
Support Costs (See Note 7)	19,707	23,401
	142,337	159,558

Direct Staff Costs of £25,790 (2025: £Nil) was in respect of restricted expenditure.

6. CHARITABLE ACTIVITIES

Researching, Envisioning, Equipping and Resourcing Christians and Churches

	Total 2026	Total 2025
	£	£
Direct Staff Costs	1,005,106	1,138,749
Other Direct Costs	286,354	226,617
Support Costs (See Note 7)	374,432	444,617
	1,665,892	1,809,983

7. SUPPORT COSTS

	Raising Funds	Charitable Activities	Total 2026	Total 2025
	£	£	£	£
Staff Costs	7,154	135,924	143,078	184,776
Premises Costs	4,610	87,589	92,199	111,516
Office Costs	1,232	23,398	24,630	40,486
Other Costs	5,368	102,000	107,368	107,993
	18,364	348,911	367,275	444,771
Staff Costs Governance	734	13,944	14,678	14,818
Other Governance Costs	609	11,577	12,186	8,429
	1,343	25,521	26,864	23,247
Total Support Costs	19,707	374,432	394,139	468,018

8. STAFF COSTS

	Total 2026	Total 2025
	£	£
Gross Salary Costs	998,788	1,176,770
Redundancy	12,318	-
NIC Employer's	122,078	127,267
Pension Employer's	130,705	148,623
	1,263,889	1,452,660
The average headcount during the year was:	22.3	29.4
The average number of staff (full time equivalent) during the year was:	20.9	27.0
The total employee benefits of the Key Management Personnel of the Charity, defined as the Senior Management Team as identified in the Trustees Report were:	241,764	248,059

8. **STAFF COSTS (continued)**

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

	Total 2026	Total 2025
£60,001 - £70,000	2	3
£70,001 - £80,000	-	-
£80,001 - £90,000	-	1
£90,001 - £100,000	1	1
£100,001 - £110,000	-	-

Contributions to a defined contribution pension scheme amounting to £45,831 (2025: £61,089) were also made in respect of these staff members.

9. **NET INCOME**

This is stated after charging:

	Total 2026	Total 2025
	£	£
Auditors' remuneration		
Statutory audit – current year	7,200	5,150
Depreciation	8,428	11,254
Amortisation	-	3,042

10. **TAXATION**

The company is a registered charity and no taxation liabilities arise from its charitable activities.

11. TANGIBLE FIXED ASSETS – ALL FOR CHARITY USE

	Fixtures & Fittings	Office Equipment	Computer Equipment	Total
	£	£	£	£
Cost				
At start of year	17,586	51,470	61,195	130,251
Additions	-	-	-	-
Disposals	(17,586)	(44,287)	(17,363)	(79,236)
At 31st March 2026	-	7,183	43,832	51,015
Depreciation				
At start of year	(17,341)	(42,494)	(50,346)	(110,181)
Charge for the year	(43)	(2,675)	(5,710)	(8,428)
Disposals	17,384	40,420	15,889	73,693
At 31st March 2026	-	(4,749)	(40,167)	(44,916)
Net Book Values				
At 31st March 2026	-	2,434	3,665	6,099
At 1st April 2025	245	8,976	10,849	20,070

12. INTANGIBLE FIXED ASSETS – ALL FOR CHARITY USE

	CRM System
	£
Cost	
At start of year	59,843
Additions	-
Disposals	-
At 31st March 2026	59,843
Amortisation	
At start of year	(59,843)
Charge for the year	-
At 31st March 2026	(59,843)
Net Book Values	
At 31st March 2026	-
At 1st April 2025	-

13. FIXED ASSETS - INVESTMENTS

	Total 2026	Total 2025
	£	£
Market Value		
At 1st April 2025	481,769	810,644
Purchases	419,764	9,494
Disposals	(100,000)	(329,214)
Realised Gains / (Losses)	-	12,000
Unrealised Gains / (Losses)	(50,618)	(21,155)
At 31st March 2026	750,915	481,769

	2026		2025	
	Cost	Market Value	Cost	Market Value
	£	£	£	£
M & G Charifund	74,958	101,822	170,232	180,118
CCLA COIF	541,538	551,684	126,500	191,233
Epworth AIF	78,986	92,395	78,986	87,808
Endava plc	31,723	5,014	31,723	22,610
	727,205	750,915	407,441	481,769

14. DEBTORS

	Total 2026	Total 2025
	£	£
Due Within One Year		
Trade Debtors	1,848	7,869
Prepayments and accrued income	108,435	76,662
VAT	3,413	2,139
Other Debtors	12,420	-
	126,116	86,670

15. CREDITORS: Amounts falling due within one year

	Total 2026	Total 2025
	£	£
Trade Creditors	31,717	17,736
PAYE and Social Security costs	35,204	31,993
Accruals and Deferred Income	80,363	77,579
	147,284	127,308

Analysis of deferred income

	Total 2026	Total 2025
	£	£
As at 1st April 2025	9,754	45,290
Released to the Statement of Financial Activities	(9,754)	(45,290)
Deferred in the current year	8,718	9,754
As at 31st March 2026	8,718	9,754

16. PENSION COMMITMENTS

A stakeholder pension scheme is open to all employees and the Charity contributes to a number of personal plans. The assets of the plans are held separately from those of the Charity in independently administered funds. The pension cost charge represents contributions payable by the Charity to these plans and amounted to £130,705 during the year (2025: £148,623).

17. EXPENDABLE ENDOWMENT FUNDS

2026		Movement in Funds		
	Balance at 1st April 2025	Income	Gains/ (Losses) on Investments	Balance at 31st March 2026
	£	£	£	£
Endowment Fund & Legacy Contingency Fund	92,549	-	(1,008)	91,541
	92,549	-	(1,008)	91,541

2025		Movement in Funds		
	Balance at 1st April 2024	Income	Gains/ (Losses) on Investments	Balance at 31st March 2025
	£	£	£	£
Endowment Fund & Legacy Contingency Fund	92,213	-	336	92,549
	92,213	-	336	92,549

The Endowment and Legacy Contingency Fund has been set up as a last resort if no other source of finance is available. It may be used to repay outstanding commitments and debt arising in the unlikely event of the company closing down.

There is no restriction on expenditure from income arising from this fund.

18. RESTRICTED FUNDS

The income funds of the company include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes.

2026

	Balance at 1st April 2025	Income	Expenditure	Transfers/ Gains on Investments	Balance at 31st March 2026
	£	£	£	£	£
Emerging Generations	-	1,548	(1,548)	-	-
The Workplace	-	25,544	(25,544)	-	-
FOFL 2.0	-	172,676	(172,676)	-	-
Witness on the Frontline	-	3,000	(3,000)	-	-
Changing the Soundtrack	-	5,000	(5,000)	-	-
Everyday Faith Bible	-	1,500	(1,500)	-	-
Wisdom for Today	-	6,000	-	-	6,000
Seen & Unseen	-	712,445	(204,933)	(38,285)	469,227
GodPod	-	8,519	-	-	8,519
Home, Heritage & Hope	-	50,047	(763)	-	49,284
CFIP Course	-	22,185	(8,153)	-	14,032
	-	1,008,464	(423,117)	(38,285)	547,062

2025

	Balance at 1st April 2024	Income	Expenditure	Transfers/ Gains on Investments	Balance at 31st March 2025
	£	£	£	£	£
Emerging Generations	-	148,538	(148,538)	-	-
The Workplace	-	2,036	(2,036)	-	-
FOFL 2.0		10,000	(10,000)		
	-	160,574	(160,574)	-	-

The **Emerging Generations** fund is to be used for LICC's work supporting young adult Christians to grow as disciples in their everyday life and work.

The Workplace fund is to be used for LICC's range of projects to help individuals and churches advance the cause of the Christian faith in the workplace.

FOFL 2.0 is a fully revised and updated version of our flagship resource Fruitfulness on the Frontline. Based on LICC's 6M framework, this new updated suite of resources will consist of a small group course, Sunday service materials, youth and children's materials and more, and will be for Christians of all ages and denominations.

18. **RESTRICTED FUNDS (continued)**

Changing the Soundtrack is a project aimed at embedding whole-life theology in the sung worship of the gathered church. It recognises how the songs we sing on Sunday morning can shape our understanding of God and his interest and action in our lives Monday - Saturday.

The **Everyday Faith Bible** project is designed to help people connect Scripture with the realities of everyday life. By engaging the head, heart, and hands, it encourages readers not only to understand the Bible more deeply, but also to be transformed by its message and equipped to live out their faith in practical ways at home, at work, and in their communities.

Wisdom for Today is a small-group resource that helps Christians engage thoughtfully and faithfully with some of the most challenging issues facing contemporary society. Through biblical reflection, discussion, and practical application, it equips disciples of Jesus to navigate complex cultural questions with wisdom, courage, humility, and grace.

Seen & Unseen is an online magazine that explores contemporary culture, current affairs, and everyday life through a Christian lens. Bringing together writers from a range of backgrounds and disciplines, it seeks to foster thoughtful public conversation by offering fresh perspectives on the issues, ideas, and experiences shaping our world.

GodPod is a podcast hosted by theologians Graham Tomlin, Mike Lloyd, and Jane Williams. Through engaging conversations, interviews, and reflections, it explores the big questions of faith, culture, ethics, and public life, making Christian theology accessible and relevant to a wide audience.

The Home, Heritage and Hope project seeks to deepen understanding of the growing phenomenon of Christian nationalism, exploring its historical roots, theological claims, cultural expressions, and political implications. Through research, public engagement, and theological reflection, the project aims to encourage an informed, nuanced, and authentically Christian response to one of the most significant challenges facing the Church and society today.

CFIP Course (Communicating Faith in Public) is a six-month programme for young adults aged 20–35, designed to equip a new generation of Christian communicators. Through training, mentoring, and practical experience, participants develop the skills and confidence to write, speak, and engage compellingly with contemporary issues from a Christian perspective in the public square.

19. **DESIGNATED FUNDS**

2026	Balance at 31st March 2025	Income And New Allocations	Utilised During Year	Transfers/ Gains on Investments	Balance at 31st March 2026
	£	£	£	£	£
Tangible Fixed Asset Fund	20,070	-	(8,428)	(5,543)	6,099
	20,070	-	(8,428)	(5,543)	6,099

19. **DESIGNATED FUNDS (continued)**

2025	Balance at 31st March 2024	Income And New Allocations	Utilised During Year	Transfers/ Gains on Investments	Balance at 31st March 2025
	£	£	£	£	£
Tangible Fixed Asset Fund	25,206	6,118	(11,254)	-	20,070
Intangible Fixed Asset Fund	3,042	-	(3,042)	-	-
	28,248	6,118	(14,296)	-	20,070

Tangible Fixed Asset Fund: This fund provides for future depreciation charges.

Intangible Fixed Asset Fund: This fund provides for future amortisation charges.

20. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Fund balances at 31st March 2026 are represented by				
Tangible Fixed Assets	6,099	-	-	6,099
Investments	282,617	376,757	91,541	750,915
Net Current Assets	242,511	170,305	-	412,816
Net Total Net Assets	531,227	547,062	91,541	1,169,830

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Fund balances at 31st March 2025 are represented by				
Tangible Fixed Assets	20,070	-	-	20,070
Investments	389,221	-	92,549	481,770
Net Current Assets	125,237	-	-	125,237
Net Total Net Assets	534,528	-	92,549	627,077

21. OTHER FINANCIAL COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases are payable:

	Land and Buildings	
	2026	2025
	£	£
Within One Year	-	54,750
Between One and Five Years	-	-
	-	**54,750**

On 21st November 2022 a renewed licence agreement in respect of St Peter's Church, Vere Street, was agreed with All Souls Langham Place Church, London, commencing 1st January 2023 at an annual rental of £73,000. This licence came to an end on 30 November 2025 by mutual agreement.

During the year, lease payments amounted to £48,667 (2025: £73,000).

	Photocopier Lease	
	2026	2025
	£	£
Within One Year	-	1,480
Between One and three Years	-	1,110
	-	**2,590**

On 7 November 2023, an operating lease was taken out in respect of a photocopier for a period of 36 months beginning on 1 December 2023. This was terminated in November 2025.

During the year lease payments amounted to £2,569 (2025: £1,480).

22. TRUSTEES' REMUNERATION AND RELATED PARTY TRANSACTIONS

No remuneration was paid to the trustees in the year (2025: £Nil). Expenses totalling £204 were paid to two trustees in the year (2025: £137 to two trustees).

A number of Trustees, key management personnel and parties related to key management personnel gave donations to the Charity during the year. There were no conditions attached to these donations. The aggregate donations given to the Charity by related parties was £13,591 (2025: £67,866).

23. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2025 Total £
INCOME FROM:					
Donations and legacies		1,300,377	160,574	-	**1,460,951**
Charitable activities		61,737	-	-	**61,737**
Other trading activities		42,090	-	-	**42,090**
Investments	4	33,549	-	-	**33,549**
Total Income		1,437,753	160,574	-	**1,598,327**
EXPENDITURE ON:					
Raising Funds	5	159,558	-	-	**159,558**
Charitable Activities	6	1,649,410	160,574	-	**1,809,984**
Total Expenditure		1,808,968	160,574	-	**1,969,542**
Net Income/(Expenditure) before gains/(losses) on Investments	9	(371,215)	-	-	**(371,215)**
Other Recognised Gains and Losses					
Net realised gains/(losses) on Investments	13	12,000	-	-	**12,000**
Net unrealised gains/(losses) on Investments	13	(21,491)	-	336	**(21,155)**
Net Income/(Expenditure) / Net Movement in Funds		(380,706)	-	336	**(380,370)**
Fund balances brought forward		915,234	-	92,213	**1,007,447**
Fund balances carried forward		534,528	-	92,549	**627,077**