

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 January 2025  
for  
Holy Nation Church**

Williams & Co Epsom LLP  
Chartered Accountants  
8-10 South Street  
Epsom  
Surrey  
KT18 7PF

**Holy Nation Church**  
**Contents of the Financial Statements**  
**for the Year Ended 31 January 2025**

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## **Holy Nation Church**

### **Report of the Trustees for the Year Ended 31 January 2025**

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

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The primary aim of Holy Nation Church is the advancement of the Christian faith by the furtherance and preaching of the Gospel of Jesus Christ in this world. We seek to fulfil the Great Commission to make disciples of all nations through general church activities and mission work overseas.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **How we Fulfill our Charitable Aims**

We fulfil our charitable aims by: general church activities, such as holding Sunday services, midweek home groups and other meetings; carrying out street outreaches; regular trips to work with churches abroad for missional work; running a Discipleship Training Programme; having frequent prayer meetings; running the Children & Youth Ministry; hosting social media accounts and running several social outreaches, such as ministry to the homeless.

#### **FINANCIAL REVIEW**

##### **Where Money and Funds Came From**

Our funding this financial year has predominantly come from Tithes payments and additionally from Love Offerings given by church members. In particular, this year, our Tithes income increased by approximately 43% on the previous financial year and totalled about £326,000; our income from Love Offerings increased by 1% on the previous financial year and totalled almost £65,000.

Several factors have contributed to the additional income from Tithes payments this year. Approximately 40% of the increase can be attributed to a rise in one-off gifts received by the Church in the last financial year. In addition, there has been a 34% increase in regular Tithes income from Church members, which is attributed to growth in Church membership and the faithful giving of our members.

Holy Nation Church remains in a stable financial position with sufficient reserves, and we are thankful to God for His continual faithfulness and provision.

##### **Where / When Money was spent**

The Church's expenditure of income received from Tithes payments continues to be largely directed towards preaching the Gospel, missions, salaries, ministry costs, and Church events such as Encounter weekends. Rising costs in salaries and compliance have contributed to significant increases in these areas. Moreover, spending on Encounters, Retreats, and Events rose sharply this year, from just under £18,000 in the previous financial year to just under £40,000, due to the higher number of activities held. In addition, expenditure on Evangelism increased substantially as a result of a one-off poster campaign run by the Church on the London Underground.

Our Love Offering and Gift Aid income has been used primarily for hall hire, as well as the purchase of Church equipment and supplies, and for administrative and event costs. These funds also contributed to the Church's Worship Ministry and Children & Youth Ministry. There was a modest increase in spending across most of these areas this year, due both to rising costs and to the increased number of activities run by the Church. This resulted in a small deficit in the Love Offering account; however, this was fully covered by the account's sufficient reserves.

In addition, the Church spent just under £50,000 this financial year on overseas mission trips, funded roughly equally through Tithes income and donations made to the Church's missions fund.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1083410

**Holy Nation Church**

**Report of the Trustees  
for the Year Ended 31 January 2025**

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**Principal address**

Flat A  
Napier Hall  
Hide Place  
London  
SW1P 4NJ

**Trustees**

C Groom  
J Fernandes  
Mrs M Samuel  
M Burgess  
A Nnanyelugo

**Independent Examiner**

Williams & Co Epsom LLP  
Chartered Accountants  
8-10 South Street  
Epsom  
Surrey  
KT18 7PF

Approved by order of the board of trustees on 24 November 2025 and signed on its behalf by:

*Mike Burgess*

M Burgess - Trustee

**Independent Examiner's Report to the Trustees of  
Holy Nation Church**

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**Independent examiner's report to the trustees of Holy Nation Church**

I report to the charity trustees on my examination of the accounts of Holy Nation Church (the Trust) for the year ended 31 January 2025.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul M Smith

Williams & Co Epsom LLP  
Chartered Accountants  
8-10 South Street  
Epsom  
Surrey  
KT18 7PF

24 November 2025

## Holy Nation Church

Statement of Financial Activities  
for the Year Ended 31 January 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		421,060	312,703
<b>EXPENDITURE ON</b>			
Raising funds		220,737	202,343
<b>Charitable activities</b>			
Retreats and meetings		43,131	19,268
Foodbanks and donations		15,362	13,713
Evangelism		17,107	2,536
Missions		95,715	72,592
Other		7,621	7,038
<b>Total</b>		399,673	317,490
<b>NET INCOME/(EXPENDITURE)</b>		21,387	(4,787)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		290,226	295,013
<b>TOTAL FUNDS CARRIED FORWARD</b>		311,613	290,226

The notes form part of these financial statements

Holy Nation Church

Balance Sheet  
31 January 2025

		2025 Unrestricted fund £	2024 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	5	28,321	5,970
<b>CURRENT ASSETS</b>			
Debtors	6	14,566	7,520
Cash at bank		270,547	276,736
		<u>285,113</u>	<u>284,256</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(1,821)	-
<b>NET CURRENT ASSETS</b>		<u>283,292</u>	<u>284,256</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		311,613	290,226
<b>NET ASSETS</b>		<u>311,613</u>	<u>290,226</u>
<b>FUNDS</b>	8		
Unrestricted funds		311,613	290,226
<b>TOTAL FUNDS</b>		<u>311,613</u>	<u>290,226</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 November 2025 and were signed on its behalf by:

*Joaquim Fernandes*

J Fernandes - Trustee

**Holy Nation Church**  
**Notes to the Financial Statements**  
**for the Year Ended 31 January 2025**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

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

Sound equipment & furniture	- Straight line over 3 years
Computer equipment	- 50% on cost

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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

**Hire purchase and leasing commitments**

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

**2. TRUSTEES' REMUNERATION AND BENEFITS**

	2025	2024
	£	£
Trustees' salaries	<u>27,316</u>	<u>25,347</u>

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 January 2025 nor for the year ended 31 January 2024.



## Holy Nation Church

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2025**3. STAFF COSTS**

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

	2025	2024
Trustees	2	2
Employees	7	7
	<u>9</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	312,703
<b>EXPENDITURE ON</b>	
Raising funds	202,343
<b>Charitable activities</b>	
Retreats and meetings	19,268
Foodbanks and donations	13,713
Evangelism	2,536
Missions	72,592
Other	7,038
<b>Total</b>	<u>317,490</u>
<b>NET INCOME/(EXPENDITURE)</b>	(4,787)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	295,013
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>290,226</u></u>

## Holy Nation Church

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2025

## 5. TANGIBLE FIXED ASSETS

	Sound equipment & furniture £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 February 2024	14,746	-	3,476	18,222
Additions	3,477	26,500	1,971	31,948
At 31 January 2025	18,223	26,500	5,447	50,170
<b>DEPRECIATION</b>				
At 1 February 2024	10,258	-	1,994	12,252
Charge for year	2,344	6,625	628	9,597
At 31 January 2025	12,602	6,625	2,622	21,849
<b>NET BOOK VALUE</b>				
At 31 January 2025	5,621	19,875	2,825	28,321
At 31 January 2024	4,488	-	1,482	5,970

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	14,566	7,520

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Taxation and social security	1,821	-

## 8. MOVEMENT IN FUNDS

	At 1.2.24 £	Net movement in funds £	At 31.1.25 £
<b>Unrestricted funds</b>			
General fund	290,226	21,387	311,613
<b>TOTAL FUNDS</b>	290,226	21,387	311,613

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	421,060	(399,673)	21,387
<b>TOTAL FUNDS</b>	421,060	(399,673)	21,387

## Holy Nation Church

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2025

## 8. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.2.23 £	Net movement in funds £	At 31.1.24 £
<b>Unrestricted funds</b>			
General fund	295,013	(4,787)	290,226
<b>TOTAL FUNDS</b>	<u>295,013</u>	<u>(4,787)</u>	<u>290,226</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	312,703	(317,490)	(4,787)
<b>TOTAL FUNDS</b>	<u>312,703</u>	<u>(317,490)</u>	<u>(4,787)</u>

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

	At 1.2.23 £	Net movement in funds £	At 31.1.25 £
<b>Unrestricted funds</b>			
General fund	295,013	16,600	311,613
<b>TOTAL FUNDS</b>	<u>295,013</u>	<u>16,600</u>	<u>311,613</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	733,763	(717,163)	16,600
<b>TOTAL FUNDS</b>	<u>733,763</u>	<u>(717,163)</u>	<u>16,600</u>

**Holy Nation Church**

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2025**

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**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 January 2025.

## Holy Nation Church

Detailed Statement of Financial Activities  
for the Year Ended 31 January 2025

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Tithes	227,164	169,736
Collections	50,491	46,436
Other gifts	143,405	96,531
	<u>421,060</u>	<u>312,703</u>
<b>Total incoming resources</b>	421,060	312,703
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Trustees' salaries	27,316	25,347
Wages	117,523	97,120
Hall hire	40,515	37,837
Ministry costs	12,652	18,339
Postage and stationery	9,572	8,365
Sundries	3,562	13,031
Depreciation of tangible fixed assets	9,597	2,304
	<u>220,737</u>	<u>202,343</u>
<b>Charitable activities</b>		
Retreats	43,131	19,268
Evangelism	17,107	2,536
Missions	95,715	72,592
Gifts and donations	15,362	13,713
	<u>171,315</u>	<u>108,109</u>
<b>Support costs</b>		
<b>Management</b>		
Insurance	1,608	1,650
<b>Finance</b>		
Bank charges	1,347	917
<b>Other 2</b>		
Subscriptions	2,000	2,443
<b>Governance costs</b>		
Accountancy fees	2,666	2,028
	<u>399,673</u>	<u>317,490</u>
<b>Total resources expended</b>	399,673	317,490
<b>Net income/(expenditure)</b>	<u>21,387</u>	<u>(4,787)</u>