

Lyonsdown Church Partnership

England & Wales · Charity number 1110881

Details

Other names	FRIENDS OF HOLY TRINITY LYONSDOWN, HOLY TRINITY LYONSDOWN TRUST, Hope Church Barnet, Lyonsdown Church
Status	Registered
Legal form	Charitable company
Company number	05486609
Registered	2005-08-15
Register	View on the Charity Commission register

Contact

Address Lyonsdown Church
99 East Barnet Road
Barnet
Hertfordshire
EN4 8RF

Phone 07941918625

Email admin@lyonsdown.org

Website <https://lyonsdown.org/>

Activities

Objects: The Charity's objects (the Objects) are the advancement of the Christian faith:(a) in the district of New Barnet in the London Borough of Barnet and surrounding districts; and(b) through grants to worldwide Gospel partners.

Activities: Operation of Lyonsdown Church.Provision of accommodation for Christian workers.

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** THE PARISH OF HOLY TRINITY, LYONSDOWN AND SURROUNDING DISTRICTS.
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£629,972	£395,274	£2,075,874	0
2024-04-05	£847,809	£358,980	£2,083,338	1
2023-04-05	£534,006	£334,689	£1,707,520	1
2022-04-05	£461,090	£266,147	-	-
2021-04-05	£437,922	£382,625	-	-

Trustees

Name	Role	Appointed
Richard James Hall	Chair	2021-03-04
Andrew Robert FRY		2021-03-04
David Tsu-Long LEE		2025-03-23
JOHN MALCOLM GOVEY		2023-09-17
JOHN ROBERT NICHOLS		2025-03-23
Mark BIRRI		2025-03-23
William Henry RUGG		2021-03-04

Lyonsdown Church Partnership

England & Wales - Charity number 1110881

Accounts

Lyonsdown Church Partnership - Year to 05 April 2025

Director's Annual Report and Review of Financial Activities

Aims and Purposes

The objects of Lyonsdown Church Partnership (referred to as 'Lyonsdown' in this report) are the advancement of the Christian faith:

- (a) in the district of New Barnet in the London Borough of Barnet and surrounding districts; and
- (b) through grants to worldwide Gospel partners.

The overall aim and purpose is described in Jesus' imperative given in the Gospel of Matthew Ch28 v19 & 20, "make disciples of all nations ... teaching them to observe all that I have commanded you".

Objectives and Activities

Lyonsdown's strategy was originally to assist in obtaining the services of suitable staff by providing accommodation, but now is expanded to include the provision of all activities that one would expect from a thriving evangelical church, including the support of Gospel partners in the UK and across the world – hence the second object. The working name of Lyonsdown Church Partnership is 'Lyonsdown Church'.

The directors have various projects in mind to facilitate these purposes over a number of years, including work with all age groups within the district.

Benefits following from the Aims

In planning the activities for the year, the directors have considered the Charity Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion.

In seeking new followers of Christ, the potential adherent is offered not only the future promise of eternal life, but also the more demonstrable benefit, both to the individual and to society, that comes from:

- having a clear purpose in life;
- freedom from guilt, through the forgiveness of sin;
- spiritual wisdom and strength to persevere in the face of suffering and persecution;
- the path to godliness and sanctification in the service of God and man.

In teaching and encouraging existing members, the community of the church is built up in maturity, sharing in each other's joy and providing comfort and practical help to the bereaved and suffering.

Awareness and understanding of the Christian faith contributes to the spiritual and moral education of children and adults, through the church's provision of church groups for all ages.

Spiritual retreats, at which the Gospel is taught, are promoted by means of an annual church houseparty, children's and youth camps and youth conferences.

Places of worship and meeting are provided by the church and maintained to welcome all comers and are fully accessible. Lyonsdown has sought to enhance the meeting experience with the provision of video projectors, sound systems, and alternative on-line facilities using the 'YouTube' and 'Zoom' platforms, with live video streaming of Sunday meetings.

Communication of the Christian message is achieved not only by direct preaching and teaching, but also:

- via the church website at www.lyonsdown.org by which sermons and talks can be promptly accessed across the world in both audio and video formats; and
- through weekly in-person church meetings, Bible studies and children's groups.

Detriment or Harm

The Scriptures are very clear about the harm that can come from false teaching, so, at Lyonsdown, we always take great pains to ensure that all the teaching is clear and accurate and entirely based on the truth revealed in the Bible.

Lyonsdown Church Partnership - Year to 05 April 2025

Achievements and Performance

New Church Premises

Purchase of the new church premises at 99 East Barnet Road, New Barnet, EN4 8RF, was completed on 2nd October 2023, but the premises are only partially in use, pending rebuilding of the meeting space. The new premises are currently used for mid-week groups and include the church office. They also provide a rental income.

The purchase was funded by means of a building project appeal (which immediately received pledges amounting to £500,000), a mortgage of £1,200,000, sale of the church flat at 1 Alice Close and disposal of investments, leaving sufficient funds to commence the rebuilding.

Sunday Church Meetings

Lyonsdown Church was able to meet in Lyonsdown Hall until 5th April 2024, but currently meets in Danegrove School, Windsor Drive.

Attendance is very encouraging, with many newcomers. During term time, each main service has Junior church classes for all ages.

Social occasions, at which church members and visitors can meet one another and enjoy fellowship, start with tea and coffee after services, but also include occasional church picnics and the annual houseparty.

Staff and Volunteers

All church members are ministers in the church, since they receive teaching and training to prepare them for works of service, as explained in Paul's Letter to the Ephesians, Ch4 v12. The value of their important voluntary work is not credited in the financial statements.

In addition to our pastor-teacher, several full-time and part-time workers are employed (including one specifically for women, one for children and one for youth) and ministry trainees (although none have been appointed in the current academic year). The trainees receive both ministry and Bible training, whilst serving in the church.

The staff team are funded by Lyonsdown, but are actually employed up to the current year by Lyonsdown Church Partnership Trust. Their employment is actually being transferred to Lyonsdown Church Partnership from 2025/26, to reduce administration.

Fortnightly ministry training is provided for all, currently on Zoom. A fortnightly prayer meeting is also held, currently in a hybrid format.

Accommodation

Two properties have been owned, a three bedroom house at 144 Lancaster Road and a leasehold flat at 1 Alice Close, the latter having been sold on 13th December 2023.

The house enables the assistant pastor and his family to be accommodated.

Evangelistic

All church groups and activities are directed towards evangelism and promoting the Gospel to different groupings in the community.

The most popular activity during term-time is the mid-week 'Connect' meeting, which includes a hot meal, small group Bible study with trained leaders, discussion and prayer time, both for church members and non church-goers. Connect table members are encouraged to arrange events with a Bible talk for their friends and contacts, which emphasises our every-member ministry.

Occasional special events for women and men are held with a guest speaker.

As well as the regular children's groups, a very popular Holiday Club with an exciting Bible theme is held over four consecutive days.

Our partnership work includes encouraging and working with those churches that share our overall aim of preaching the Bible, such as the churches of the London Gospel Partnership.

The sharing of the good news about Jesus with the local community is thus enhanced.

Lyonsdown Church Partnership - Year to 05 April 2025

Financial Review and Financial Policies

In the year there was a net operating surplus of £234,698 before gains and losses. (There was a surplus of £488,829 in 2023/24.)

There was an unrealised loss of £241,042 on the new church premises as it was revalued at 10% less than the purchase price to allow for repairs to the front building. The remaining residential property showed an unrealised loss of £1,120. (There were total losses of £113,011 in 2023/24 on both properties and investments.)

Each church group or activity is shown gross in the financial statements and is broadly budgeted to break even. Some places were subsidised by restricted donation. The actual net surplus (deficit) is shown in the following table:

Activity/Group	Incoming	Cost	Subsidised	Surplus (Deficit)
Adult Ministry				
Connect Bible ministry	3,016	4,229	0	(1,213)
Bookstall sales	1,164	1,053	0	111
Houseparty	11,262	15,549	100	(4,187)
Women's evangelistic events	689	599	0	90
Men's evangelistic events	483	700	0	(217)
Family funday	<u>0</u>	<u>106</u>	<u>0</u>	<u>(106)</u>
Total	<u>16,614</u>	<u>22,236</u>	<u>100</u>	<u>(5,522)</u>
Young People's Ministry				
Tuesday children's club	1,354	328	0	1,026
Refresh (youth)	0	41	0	(41)
Conference places (Sorted)	129	236	0	(107)
Holiday Club	5,164	3,417	75	1,822
Little Lyons - parents & toddlers	782	172	0	610
Youth days away	1,320	2,065	0	(745)
QE Boys' School Christian Union	<u>0</u>	<u>86</u>	<u>0</u>	<u>(86)</u>
Total	<u>8,749</u>	<u>6,345</u>	<u>75</u>	<u>2,479</u>

Reserves Policy

'Reserves' describe that part of the funds that is freely available for general purposes at the discretion of the directors, but which is not yet spent, committed or designated, i.e. surplus liquid assets excluding endowments, restricted funds, designated funds and fixed assets held for the purposes of Lyonsdown.

The Reserves Policy sets the level of financial reserves, in line with the guidance issued by the Charity Commission, in order to maximise the resources available for the work of Lyonsdown.

The level at which these reserves is set should be adequate to cover the following elements:

- normal working capital of six months' running expenses (say £200,000);
- one year's mortgage loan repayments (£80,000);
- identifiable building repairs likely over the subsequent five year period (full estimated amount for those due in years 1 & 2, and an appropriate proportion of the estimated amount for years 3 to 5);
- other known future expense or opportunity that cannot be met out of current revenue; and
- any other contingencies or risks, assessed on the best evidence reasonably available, the likelihood of each of those needs arising, the possibility of support from elsewhere, and the potential consequences of Lyonsdown not being able to meet those needs.

The maximum reserves figure for 2024/25, calculated on the basis of the above policy, is £280,000.

Reserves of £93,979 were held on 5th April 2025, being the net current assets, less the designated and restricted funds (£139,887 on 5th April 2024).

Lyonsdown Church Partnership - Year to 05 April 2025

Investment Policy

It is the responsibility of the directors to review the performance of all investments from time to time to maximise the benefit to the charity. To this end, in February 2021, an investment portfolio was taken out with Ruffer LLP, having taken appropriate advice. This was sold on 26th September 2023 to facilitate the property purchase.

The properties, which are held by Lyonsdown for charitable purposes, provide an excellent investment.

Fund-Raising Policy

Fund-raising is not undertaken in order to raise income for Lyonsdown. Non-members are not asked to contribute to church funds since this would detract from the Gospel message of God's free gift of eternal life through faith in Jesus Christ. When funds are required for special projects, members may be asked to prayerfully consider direct contributions to the work. Such an appeal was made in May 2023 for the new church premises and it continues to receive donations.

Grant-Making Policy

In accordance with its objects, Lyonsdown seeks to support worldwide Gospel partners who are seeking to advance the Christian faith in their contexts. Lyonsdown does this through a number of means, including giving grants. The target level of unrestricted grants in any year is equivalent to 10% of all unrestricted income from donors.

In order to establish who the Gospel partners are, the following criteria are applied:

- they must be Christian Charities or individuals that promote the Gospel,
- they must have some personal connection with Lyonsdown.

Generally, grants are given to approximately five partners each year, because they are given with the intention of making a meaningful impact to the particular work. To determine the amounts given, the directors take into account specific needs of the Gospel work.

Details of the current beneficiaries are given in the notes to the financial statements. Grants of £28,205 were made by Lyonsdown in 2024/25 (£35,025 in 2023/24).

Structure, Governance and Management

Governing Document

Lyonsdown Church Partnership, a Company Limited by Guarantee, number 5486609, was incorporated on 21st June 2005 under its original name of the 'Friends of Holy Trinity Lyonsdown' and registered by the Charity Commission as Charity Number 1110881 on 15th August 2005.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, as amended on 3rd May 2022 (objects) and 9th May 2022 (name). In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Board of Directors

The directors of the charitable company are its trustees for the purpose of charity law, but throughout this report are referred to as 'the directors'. The directors have the power of appointment of new directors.

The directors for the whole of 2024/25 were Richard J Hall (chairman), Andrew R Fry, John M Govey and William H Rugg. Paul Tivey was also a director until he resigned on 23rd March 2025. On that same date, Mark Birri, David Lee and John Nichols were appointed directors.

The directors have to meet at least once a year, two directors forming a quorum. Alternatively, decisions may be taken by means of a resolution in writing, signed by all the directors. Four meetings were held in 2024/25. The induction and training of new directors has so far been based on the comprehensive information available from the Charity Commission website.

Church management is delegated to an Executive Council composed of representatives from the church family and day-to-day operations are carried out by the staff team, both led by the pastor-teacher. The activities of Lyonsdown are also supported by a volunteer administrator and a volunteer property manager.

Lyonsdown Church Partnership - Year to 05 April 2025

Risk Assessment

It is the responsibility of the directors to identify, assess and mitigate any major risks to which Lyonsdown is exposed. A separate risk register is being prepared by the directors.

Inclusive Access Policy

Lyonsdown has adopted a policy of inclusive access to church meetings for persons affected by any type of disability, so far as is reasonably practicable. A number of church members are health professionals and are able to assist those affected by disability and to facilitate disability awareness amongst church members.

Danegrove School provides a level approach and a toilet with full disabled access.

Other Policies

The following policies are published separately and are reviewed regularly by the directors:

- Safeguarding Policy;
- Health and Safety Policy;
- Complaints Policy (in preparation);
- Human Resources Policy (in preparation);
- Data Protection & IT Security Policy;
- Expenses Policy.

Related Charities

It is not considered that Lyonsdown Church Partnership Trust ('the Trust'), named 'Holy Trinity Lyonsdown Trust' prior to 1st May 2022, is a 'connected party' to Lyonsdown so as to require further disclosure, although the objects of both charities are the same. In fact, Lyonsdown was incorporated to take over certain activities of the Trust which would benefit from limited liability. However, since the objects are the same, it is unlikely that a conflict of interest would arise. There is no common control between the two charities, since there is no majority of trustees in common. The Trust ceased business at the end of the current year.

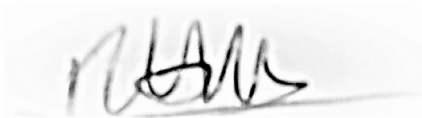
Administrative Information

The Registered Office of the company is at 99 East Barnet Road, New Barnet, Herts. EN4 8RF.

The accounts were prepared in house and have been examined by Mary Hase who is our independent examiner. We are most grateful to her for agreeing to fulfil this role without charge.

A bank account is held with CafCash Ltd., PO Box 289, West Malling, Kent ME19 4TA.

Annual Report approved by the Directors and signed on their behalf by:



Richard J Hall (chairman)

date: 9th September 2025

Lyonsdown Church Partnership - Year to 05 April 2025

Statement of Financial Activities including Income and Expenditure Account

Income	Note	Un- Restricted £	2024/25 Restricted £	Total Funds £	Un- Restricted £	2023/24 Restricted £	Total Funds £
Donations and legacies							
Donations (Gift Aided)		282,241	135,581	417,822	192,586	402,097	594,683
Gift Aid tax refund		70,560	33,895	104,455	48,147	100,524	148,671
Donations (not Gift Aided)		8,880	7,890	16,770	8,824	30,992	39,816
Donations received gross of tax		<u>27,018</u>	<u>5,000</u>	<u>32,018</u>	<u>26,084</u>	<u>1,000</u>	<u>27,084</u>
Total donations and legacies		388,699	182,366	571,065	275,641	534,613	810,254
Income from charitable activities							
Adult ministry and book sales (see report)		16,614	0	16,614	18,051	0	18,051
Young people's ministry (see report)		<u>8,749</u>	<u>0</u>	<u>8,749</u>	<u>9,101</u>	<u>0</u>	<u>9,101</u>
Total income from charitable activities		25,363	0	25,363	27,152	0	27,152
Income from other trading activities							
Rental income		13,650	0	13,650	5,000	0	5,000
Office income (printing)		<u>64</u>	<u>0</u>	<u>64</u>	<u>152</u>	<u>0</u>	<u>152</u>
Total income from other trading activities		13,714	0	13,714	5,152	0	5,152
Investment income							
Bank interest		13,109	6,151	19,260	1,786	3,465	5,251
Other income – insurance claim		570		570	0	0	0
Total Income		<u>441,455</u>	<u>188,517</u>	<u>629,972</u>	<u>309,731</u>	<u>538,078</u>	<u>847,809</u>
Expenditure							
Expenditure on charitable activities							
1) Lyonsdown church activities and equipment:							
Staff salaries (employed by LCPT)		223,161	0	223,161	190,000	0	190,000
Staff costs and expenses		5,555	0	5,555	5,894	0	5,894
New premises		12,778	0	12,778	5,065	0	5,065
Mortgage interest	3c	54,713	0	54,713	27,693	0	27,693
Lyonsdown Hall premises manager	2	0	0	0	7,315	0	7,315
Hire of premises		15,519	0	15,519	9,347	0	9,347
Sunday meetings and Junior church		1,745	0	1,745	2,090	0	2,090
Church books and music		802	0	802	697	0	697
Adult ministry and book sales (see report)		22,136	100	22,236	18,416	619	19,035
Young people's ministry (see report)		6,270	75	6,345	4,691	0	4,691
Other evangelistic events		0	0	0	287	0	287
Equipment		311	0	311	830	0	830
Technology		1,650	0	1,650	978	0	978
Depreciation (live streaming system)	3a	1,536	0	1,536	2,305	0	2,305
Support costs	4	<u>11,697</u>	<u>0</u>	<u>11,697</u>	<u>29,784</u>	<u>0</u>	<u>29,784</u>
Total church activities and equipment		357,873	175	358,048	305,392	619	306,011
2) Properties for use of Christian workers:							
Ground rents		0	0	0	200	0	200
Council tax & water rates		2,261	0	2,261	3,813	0	3,813
Insurance, maintenance & fittings		5,891	0	5,891	3,071	0	3,071
Support costs	4	0	0	0	37	0	37
Property: Cost of sale (refund)		<u>(33)</u>	<u>0</u>	<u>(33)</u>	<u>10,003</u>	<u>0</u>	<u>10,003</u>
Total properties for workers		8,119	0	8,119	17,124	0	17,124
3) Publicity: Lyonsdown website, banners, etc.		902	0	902	820	0	820
4) Grant funding of Gospel organisations	5	<u>28,205</u>	<u>0</u>	<u>28,205</u>	<u>35,025</u>	<u>0</u>	<u>35,025</u>
Total expenditure on charitable activities		<u>395,099</u>	<u>175</u>	<u>395,274</u>	<u>358,361</u>	<u>619</u>	<u>358,980</u>
Total Expenditure		<u>395,099</u>	<u>175</u>	<u>395,274</u>	<u>358,361</u>	<u>619</u>	<u>358,980</u>
Net Income (Expenditure)		<u>46,356</u>	<u>188,342</u>	<u>234,698</u>	<u>(48,630)</u>	<u>537,459</u>	<u>488,829</u>
Transfer between funds on purchase of premises		0	0	0	549,978	(549,978)	0
Net Income (Expenditure) after Transfer		<u>46,356</u>	<u>188,342</u>	<u>234,698</u>	<u>501,348</u>	<u>(12,519)</u>	<u>488,829</u>
Gains (losses) on revaluation of fixed assets							
Unrealised - Church premises	3a	(241,042)	0	(241,042)	0	0	0
Unrealised - Residential properties	3a	(1,120)	0	(1,120)	8,500	0	8,500
Realised - Residential properties	3a	0	0	0	(79,904)	0	(79,904)
Realised - Investments	3b	0	0	0	(41,607)	0	(41,607)
Total gains (losses) on revaluation of fixed assets		<u>(242,162)</u>	<u>0</u>	<u>(242,162)</u>	<u>(113,011)</u>	<u>0</u>	<u>(113,011)</u>
Net movement in funds		<u>(195,806)</u>	<u>188,342</u>	<u>(7,464)</u>	<u>388,337</u>	<u>(12,519)</u>	<u>375,818</u>
Total funds brought forward		<u>2,083,238</u>	<u>100</u>	<u>2,083,338</u>	<u>1,694,901</u>	<u>12,619</u>	<u>1,707,520</u>
Total funds carried forward		<u>1,887,432</u>	<u>188,442</u>	<u>2,075,874</u>	<u>2,083,238</u>	<u>100</u>	<u>2,083,338</u>

Lyonsdown Church Partnership - Year to 05 April 2025

Balance Sheet at 5 April

	Note	2024/25	2023/24 £
Fixed Assets			
<i>Tangible Fixed Assets</i>			
Freehold property: 144 Lancaster Road	3a	507,380	508,500
Freehold property: 99 East Barnet Road	3a	1,683,000	1,910,242
Live-streaming system	3a	<u>3,073</u>	<u>4,609</u>
		2,193,453	2,423,351
Total Fixed Assets		<u>2,193,453</u>	<u>2,423,351</u>
Current Assets			
Debtor (HMRC gift aid recovery)		104,455	141,999
Debtor (salaries overpaid to LCPT)		1,839	0
Debtor (Building fund pledges)		0	173,506
Prepayments (office lease, music licence, houseparty, hall booking)		10,481	4,821
Refundable deposits (keys and school hire)		500	800
Cash at bank and in hand		<u>849,066</u>	<u>502,664</u>
		<u>966,341</u>	<u>823,790</u>
Liabilities - Amounts falling due within one year			
Prepayments (houseparty and days away)		(3,920)	(3,803)
Mortgage capital repayment	3c	<u>(80,000)</u>	<u>(80,000)</u>
		<u>(83,920)</u>	<u>(83,803)</u>
Total Net Current Assets		<u>882,421</u>	<u>739,987</u>
Liabilities - Amounts falling due after more than one year			
Mortgage capital repayment	3c	<u>(1,000,000)</u>	<u>(1,080,000)</u>
Total Net Assets		<u>2,075,874</u>	<u>2,083,338</u>
The funds of the charity	6		
Unrestricted funds (General)		1,287,432	1,483,238
Unrestricted designated funds (Church premises)		600,000	600,000
Restricted income fund (Houseparty)		505	100
Restricted income fund (Building project)		<u>187,937</u>	<u>0</u>
Total Charity Funds		<u>2,075,874</u>	<u>2,083,338</u>

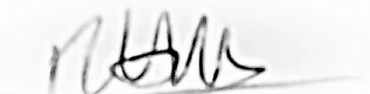
For the year ending 5 April 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Accounts approved by the Directors and signed on their behalf by:



Richard J Hall (chairman)

date: 9th September 2025

The notes on pages 9 to 13 form part of these financial statements.

Lyonsdown Church Partnership - Year to 05 April 2025

Statement of Cash Flows

		2024/25	2023/24
Cash flows from operating activities		£	£
Net cash provided by (used in) operating activities	A	<u>475,655</u>	<u>218,224</u>
Cash flows from investing activities			
Dividends and interest from investments		19,260	5,251
Purchase of investments		0	0
Sale of investments		0	526,747
Purchase of tangible fixed assets		(13,800)	(1,898,364)
Sale of tangible fixed assets		<u>0</u>	<u>308,096</u>
Net cash provided by (used in) investing activities		<u>5,460</u>	<u>(1,058,270)</u>
Cash flows from financing activities			
Cash inflows from new borrowing		0	1,200,000
Repayments of borrowing		<u>(134,713)</u>	<u>(67,693)</u>
Net cash provided by (used in) financing activities		<u>(134,713)</u>	<u>1,132,307</u>
Change in cash and cash equivalents in the year		172,896	465,767
Cash and cash equivalents at the beginning of the year		<u>676,170</u>	<u>210,403</u>
Cash and cash equivalents at the end of the year		<u>849,066</u>	<u>676,170</u>

All cash and cash equivalents relate to cash in hand.

Analysis of changes in net debt

	Balance £ 6 Apr 2024	Cash flows £	Funds £ 5 Apr 2025
Cash at bank	676,170	172,896	849,066
Loans due within one year	(80,000)	0	(80,000)
Loans due after one year	<u>(1,080,000)</u>	<u>80,000</u>	<u>(1,000,000)</u>
Total	<u>(483,830)</u>	<u>252,896</u>	<u>(230,934)</u>

A Net movement in funds for the year		(7,464)	375,818
Adjustments for:			
Depreciation charges		1,536	2,305
Revaluation of tangible fixed assets		242,162	71,404
(Gains) losses on investments		0	41,607
Dividends and interest from investments		(19,260)	(5,251)
Loan interest payable		54,713	27,693
(Increase) decrease in debtors		203,851	(292,405)
Increase (decrease) in creditors		<u>117</u>	<u>(2,947)</u>
Net cash provided by (used in) operating activities		<u>475,655</u>	<u>218,224</u>

Lyonsdown Church Partnership - Year to 05 April 2025

Notes to the Financial Statements

Note 1 Accounting Policies

1a Basis of preparation

These financial statements have been prepared for the year to 5th April 2025.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102, second edition, October 2019); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) amended to January 2022; and the Charities Act 2011.

Lyonsdown Church Partnership constitutes a public benefit entity as defined by FRS 102.

1b Funds

General funds represent the funds of Lyonsdown that are not subject to any restrictions regarding their use and are available for application on the general purposes of Lyonsdown. Funds designated for a particular purpose by the directors are also unrestricted.

The financial statements include all transactions, assets and liabilities for which the directors are responsible in law.

1c Income

Donations and legacies

Donations are recognised when received by or on behalf of Lyonsdown. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants, legacies and building fund pledges to Lyonsdown are accounted for as soon as the directors are notified of its entitlement, that receipt is probable and the amount due can be measured reliably.

As it is impractical for the contribution of volunteers to be measured reliably for accounting purposes, their voluntary work is not credited in the financial statements.

Income from charitable activities

All income from charitable activities is accounted for gross.

Income from other trading activities

Rental income is recognised when the rental is due.

Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

1d Expenditure

Grants

Grants and donations are recorded when paid, or when awarded if that award creates a constructive obligation on the directors.

Support costs

Support costs have been allocated between specific charitable activities in Note 4.

Irrecoverable VAT

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

1e Fixed Assets

Gains and Losses on Revaluation of Fixed Assets

Realised gains or losses are recognised when assets are sold. Unrealised gains or losses are accounted for on revaluation of assets at 5 April.

Lyonsdown Church Partnership - Year to 05 April 2025

Vehicles, Fixtures, Fittings and Office Equipment

Equipment is depreciated at 33.3% pa on a reducing balance basis. Individual items with a purchase price of £1,000 or less are written off on acquisition.

Interest due on Loans

Interest is accounted for when paid, added to the capital, or otherwise accrued at 5 April. It is accounted for and paid gross of tax.

1f Current Assets

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Stock and Work in Progress

This is not shown on the Balance Sheet, as no significant stock is held.

1g Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the directors anticipate it will pay to settle the debt.

Note 2 Related Party Transactions and Staff Employment

Director Remuneration

The key management personnel of Lyonsdown constitute the directors.

No director, received any remuneration in 2024/25 (and none in 2023/24), except for reimbursement of out of pocket expenses.

No director was paid in the role as a trustee in 2024/25 (and none in 2023/24).

Other Related Party Transactions

There were no other related party transactions in 2024/25 (and none in 2023/24), apart from unconditional donations to Lyonsdown from directors and related parties, totalling £49,072 (£73,437 in 2023/24), and services provided on a voluntary basis.

Staff Costs and Emoluments

The staff provided by Lyonsdown comprised the part-time weekend premises manager up to 5 April 2024 and will include the Lyonsdown staff team from 6 April 2025.

2024/25	Gross Salaries £	Employer's NI £	Pension Costs £	Average No. of Staff	Full-time Equiv. Posts
No staff	0	0	0	0	0
2023/24	Gross Salaries £	Employer's NI £	Pension Costs £	Average No. of Staff	Full-time Equiv. Posts
Part-time staff	7,315 #	0	0	1	0.4

Note: includes redundancy pay on expiry of the licence to occupy the premises at Lyonsdown Hall.

No employees received emoluments in excess of £60,000 in 2024/25 (and none in 2023/24).

Lyonsdown Church Partnership - Year to 05 April 2025

Note 3 Fixed Assets

3a Tangible Fixed Assets

	AV & IT Systems at cost	New Church Premises at valuation	Residential Property at valuation	Total
	£	£	£	£
<i>Gross Book Value</i>				
At 6 April	13,309	1,910,242	508,500	2,432,051
Additions	0	13,800	0	13,800
Decrease in valuation	<u>0</u>	<u>(241,042)</u>	<u>(1,120)</u>	<u>(242,162)</u>
At 5 April	<u>13,309</u>	<u>1,683,000</u>	<u>507,380</u>	<u>2,203,689</u>
<i>Depreciation</i>				
At 6 April	(8,700)	0	0	(8,700)
Increase in depreciation	<u>(1,536)</u>	<u>0</u>	<u>0</u>	<u>(1,536)</u>
At 5 April	<u>(10,236)</u>	<u>0</u>	<u>0</u>	<u>(10,236)</u>
<i>Net Book Value</i>				
At 6 April	<u>4,609</u>	<u>1,910,242</u>	<u>508,500</u>	<u>2,423,351</u>
At 5 April	<u>3,073</u>	<u>1,683,000</u>	<u>507,380</u>	<u>2,193,453</u>

The residential property comprises a freehold three bedroom house at 144 Lancaster Road, New Barnet, EN4 8AL (purchase completed on 8th April 2014). It is revalued annually using a published house price index. This year the UK House Price Index for Barnet has been used. The house is used in part to carry out Lyonsdown's charitable purposes, but is also used as an investment to raise funds for Lyonsdown. It is included as tangible fixed assets because it would be impractical to apportion it between investments and tangible fixed assets.

Purchase of the new church premises at 99 East Barnet Road, New Barnet, EN4 8RF, was completed on 2nd October 2023, for the sum of £1,870,000. The total costs, including all fees, have been capitalised above. However, during the year, the trustees became aware of latent defects, so have revalued the premises as the purchase price less ten percent, to allow for future repairs. The premises are currently only partially in use, pending rebuilding of the meeting space, so have not been depreciated. Details of the mortgage obtained to complete the purchase are given in Note 3c.

The AV & IT systems constitute live-streaming equipment and software, depreciated at 33.3% pa on a reducing balance basis.

Reconciliation of Movements in Unrealised Gains and Losses on Fixed Assets

	AV & IT Systems £	Church Premises £	Residential Property £	Total £
Unrealised gains at 6 April	0	0	153,500	153,500
Gains (losses) made during the year	<u>0</u>	<u>(241,042)</u>	<u>(1,120)</u>	<u>(242,162)</u>
Unrealised gains (losses) at 5 April	<u>0</u>	<u>(241,042)</u>	<u>152,380</u>	<u>(88,662)</u>

Lyonsdown Church Partnership - Year to 05 April 2025

3b Investments

	2024/25	2023/24
	£	£
Brought forward at 6 April	0	568,354
Additions (disposals)	0	(526,747)
Dividends reinvested	0	0
Gain (loss) in valuation	<u>0</u>	<u>(41,607)</u>
Carried forward at 5 April	<u>0</u>	<u>0</u>

Investments comprise a portfolio held with Ruffer LLP from 25th February 2021, which was sold on 26th September 2023 to facilitate the property purchase.

As it is not practicable to identify the investment management costs incurred within the scheme with reasonable accuracy, the investment income has been reported net.

3c Mortgage

	2024/25	2023/24
	£	£
Brought forward at 6 April	1,160,000	0
Loan received	0	1,200,000
Repayments	(134,713)	(67,693)
Interest	<u>54,713</u>	<u>27,693</u>
Carried forward at 5 April	<u>1,080,000</u>	<u>1,160,000</u>

A mortgage loan of £1,200,000 was obtained from Stewardship Services (UKET) Limited to allow the purchase of 99 East Barnet Road, Barnet EN4 8RF, for the sum of £1,870,000.

The terms are: repayment of interest and capital by monthly direct debit over a period of 15 years; with variable interest at the Standard Stewardship Lending Rate plus 0.25%; the property forming the first legal charge.

Note 4 Support Costs

	2024/25	2023/24	
	church activities £	church activities £	properties £
Office lease and telephone	346	12,131	0
Office running costs	2,487	2,694	0
Church database and storage	666	473	0
Insurance - general	4,569	3,415	0
Bank charges	85	72	30
Governance	<u>3,544</u>	<u>10,999</u>	<u>7</u>
	<u>11,697</u>	<u>29,784</u>	<u>37</u>

Lyonsdown Church Partnership - Year to 05 April 2025

Note 5 Grant Funding

The following grants were made to Gospel promoting organisations with which Lyonsdown has well-established contact, in accordance with the Grant-Making Policy:

	2024/25 £	2023/24 £
RELITE Africa Trust , Ghana	12,000	10,000
Pécel Reformed Church , Hungary	0	# 4,025
Together for Mission , Enfield	10,000	8,000
Gospel at Work , London	3,000	5,000
St Nicholas, Cole Abbey Church , London	3,000	5,000
CPAS Venture Holidays , UK (subsidised places)	205	0
James Tivey (support for church training)	<u>0</u>	<u>3,000</u>
	<u>28,205</u>	<u>35,025</u>

The grants are awarded and accounted for in the same year as the related income, as constituting a constructive obligation. Note #: includes £25 bank charges.

Note 6 Fund Details

Restricted Income Funds

The restricted funds shown are related to grants and donations given for specific purposes, specifically for the building project appeal and to subsidise places at the church houseparty.

Unrestricted Funds

All other funds are unrestricted.

Towards the end of 2020/21 the directors set up a designated fund for church premises. Of this £150,000 was expended on the purchase of the new church premises, leaving a balance of £600,000 for the rebuilding project, in addition to the building project appeal restricted fund.

Summary of Fund Movements

	Balance £ 6 Apr 2024	Income £	Expenditure £	Losses £	Funds £ 5 Apr 2025
General funds	1,483,238	441,455	395,099	(242,162)	1,287,432
Church premises fund	600,000	0	0	0	600,000
Restricted income fund (houseparty)	100	505	100	0	505
Restricted income fund (holiday club)	0	75	75	0	0
Restricted income fund (building project)	<u>0</u>	<u>187,937</u>	<u>0</u>	<u>0</u>	<u>187,937</u>
Total	<u>2,083,338</u>	<u>629,972</u>	<u>395,274</u>	<u>(242,162)</u>	<u>2,075,874</u>

Analysis of Net Assets by Fund

	Unrestricted General £	Designated Funds £	Restricted Funds £	Total £
Fixed Assets	2,193,453	0	0	2,193,453
Net Current Assets	93,979	600,000	188,442	882,421
Liabilities	<u>(1,000,000)</u>	<u>0</u>	<u>0</u>	<u>(1,000,000)</u>
Fund Balance	<u>1,287,432</u>	<u>600,000</u>	<u>188,442</u>	<u>2,075,874</u>

Lyonsdown Church Partnership - Year to 05 April 2025

Independent Examiner's Report to the Trustees of Lyonsdown Church Partnership

I report on the financial statements of the company for the year ended 5 April 2025, which are set out on pages 6 to 13.

Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

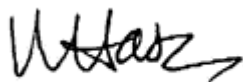
Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Date: 2nd January 2026



Mary Hase BA FCA CTA

11 Greenacre Close
Barnet
EN5 4QB

Lyonsdown Church Partnership

England & Wales - Charity number 1110881

Accounts

Lyonsdown Church Partnership - Year to 05 April 2024

Director's Annual Report and Review of Financial Activities

Aims and Purposes

The objects of Lyonsdown Church Partnership (referred to as 'Lyonsdown' in this report) are the advancement of the Christian faith:

- (a) in the district of New Barnet in the London Borough of Barnet and surrounding districts; and
- (b) through grants to worldwide Gospel partners.

The overall aim and purpose is described in Jesus' imperative given in the Gospel of Matthew Ch28 v19 & 20, "make disciples of all nations ... teaching them to observe all that I have commanded you".

Objectives and Activities

Lyonsdown's strategy was originally to assist in obtaining the services of suitable staff by providing accommodation, but now is expanded to include the provision of all activities that one would expect from a thriving evangelical church, including the support of Gospel partners in the UK and across the world – hence the second object. The working name of Lyonsdown Church Partnership is 'Lyonsdown Church'.

The directors have various projects in mind to facilitate these purposes over a number of years, including work with all age groups within the district.

Benefits following from the Aims

In planning the activities for the year, the directors have considered the Charity Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion.

In seeking new followers of Christ, the potential adherent is offered not only the future promise of eternal life, but also the more demonstrable benefit, both to the individual and to society, that comes from:

- having a clear purpose in life;
- freedom from guilt, through the forgiveness of sin;
- spiritual wisdom and strength to persevere in the face of suffering and persecution; and
- the path to godliness and sanctification in the service of God and man.

In teaching and encouraging existing members, the community of the church is built up in maturity, sharing in each other's joy and providing comfort and practical help to the bereaved and suffering.

Awareness and understanding of the Christian faith contributes to the spiritual and moral education of children and adults, through the church's provision of church groups for all ages.

Spiritual retreats, at which the Gospel is taught, are promoted by means of an annual church houseparty, children's and youth camps and youth conferences.

Places of worship and meeting are provided by the church and maintained to welcome all comers and are fully accessible. Lyonsdown has sought to enhance the meeting experience with the provision of video projectors, sound systems, and alternative on-line facilities using the 'YouTube' and 'Zoom' platforms, with live video streaming of Sunday meetings.

Communication of the Christian message is achieved not only by direct preaching and teaching, but also:

- via the church website at www.lyonsdown.org by which sermons and talks can be promptly accessed across the world in both audio and video formats; and
- through weekly in-person church meetings, Bible studies and children's groups.

Detriment or Harm

The Scriptures are very clear about the harm that can come from false teaching, so, at Lyonsdown, we always take great pains to ensure that all the teaching is clear and accurate and entirely based on the truth revealed in the Bible.

Lyonsdown Church Partnership - Year to 05 April 2024

Achievements and Performance

New Church Premises

Purchase of the new church premises at 99 East Barnet Road, New Barnet, EN4 8RF, was completed on 2nd October 2023, but the premises are only partially in use, pending rebuilding of the meeting space. The new premises are currently used for mid-week groups and include the church office. They also provide a rental income.

The purchase was funded by means of a building project appeal (which immediately received pledges amounting to £500,000), a mortgage of £1,200,000, sale of the church flat at 1 Alice Close and disposal of investments, leaving sufficient funds to commence the rebuilding.

Sunday Church Meetings

Lyonsdown Church was able to meet in Lyonsdown Hall until 5th April 2024, but currently meets in Danegrove School, Windsor Drive.

Attendance is very encouraging, with many newcomers. During term time, each main service has Junior church classes for all ages.

Social occasions, at which church members and visitors can meet one another and enjoy fellowship, start with tea and coffee after services, but also include occasional church picnics and the annual houseparty.

Staff and Volunteers

All church members are ministers in the church, since they receive teaching and training to prepare them for works of service, as explained in Paul's Letter to the Ephesians, Ch4 v12. The value of their important voluntary work is not credited in the financial statements.

In addition to our pastor-teacher, several full-time and part-time workers are employed (including one specifically for women, one for children and one for youth) and ministry trainees (although none have been appointed in the current academic year). The trainees receive both ministry and Bible training, whilst serving in the church.

The staff team are funded by Lyonsdown, but are actually employed by Lyonsdown Church Partnership Trust (formerly Holy Trinity Lyonsdown Trust).

Fortnightly ministry training is provided for all, currently on Zoom. A fortnightly prayer meeting is also held, currently in a hybrid format.

Accommodation

Two properties have been owned, a three bedroom house at 144 Lancaster Road and a leasehold flat at 1 Alice Close, the latter having been sold on 13th December 2023.

The house enables the assistant pastor and his family to be accommodated.

Evangelistic

All church groups and activities are directed towards evangelism and promoting the Gospel to different groupings in the community.

The most popular activity during term-time is the mid-week 'Connect' meeting, which includes a hot meal, small group Bible study with trained leaders, discussion and prayer time, both for church members and non church-goers. Connect table members are encouraged to arrange events with a Bible talk for their friends and contacts, which emphasises our every-member ministry.

Occasional special events for women and men are held with a guest speaker. The current year concluded with a combined evangelistic quiz evening.

As well as the regular children's groups, a very popular Holiday Club with an exciting Bible theme is held over four consecutive days.

Our partnership work includes encouraging and working with those churches that share our overall aim of preaching the Bible, such as the churches of the London Gospel Partnership.

The sharing of the good news about Jesus with the local community is thus enhanced.

Lyonsdown Church Partnership - Year to 05 April 2024

Financial Review and Financial Policies

In the year there was a net operating surplus of £488,829 before gains and losses. (There was a surplus of £199,317 in 2022/23.)

Over the year, there was an loss of £71,404 on both properties after sale of 1 Alice Close (unrealised loss of £13,000 in 2022/23). There was also, over the year, a loss of £41,607 on disposal of the investment portfolio with Ruffer LLP (unrealised gain of £6,796 in 2022/23). However, over the full period of ownership, the flat was sold for £137,000 more than the original purchase price in 2004, while the Ruffer fund generated a slight gain of £1,746 more than our overall investment, over the 32 months from February 2021.

Each church group or activity is shown gross in the financial statements and is broadly budgeted to break even. Some places were subsidised by restricted donation. The actual net surplus (deficit) is shown in the following table:

Activity/Group	Incoming	Cost	Subsidised	Surplus (Deficit)
Adult Ministry				
Connect Bible ministry	3,192	2,598	0	594
Bookstall sales	653	470	0	183
Houseparty	13,038	15,103	619	(1,446)
Women's evangelistic events	722	320	0	402
Men's evangelistic events	<u>446</u>	<u>544</u>	<u>0</u>	<u>(98)</u>
Total	<u>18,051</u>	<u>19,035</u>	<u>619</u>	<u>(365)</u>
Young People's Ministry				
Tuesday children's club	1,634	400	0	1,234
Refresh (youth)	0	20	0	(20)
Conference places (Sorted)	134	360	0	(226)
Holiday Club	4,675	3,657	0	1,018
Little Lyons - parents & toddlers	2,628	292	0	2,336
Youth days away	<u>30</u>	<u>(38)</u>	<u>0</u>	<u>68</u>
Total	<u>9,101</u>	<u>4,691</u>	<u>0</u>	<u>4,410</u>

Reserves Policy

'Reserves' describe that part of the funds that is freely available for general purposes at the discretion of the directors, but which is not yet spent, committed or designated, i.e. surplus liquid assets excluding endowments, restricted funds, designated funds and fixed assets held for the purposes of Lyonsdown.

The Reserves Policy sets the level of financial reserves, in line with the guidance issued by the Charity Commission, in order to maximise the resources available for the work of Lyonsdown.

The level at which these reserves is set should be adequate to cover the following elements:

- normal working capital of six months' running expenses (say £175,000);
- one year's mortgage loan repayments (£80,000);
- identifiable building repairs likely over the subsequent five year period (full estimated amount for those due in years 1 & 2, and an appropriate proportion of the estimated amount for years 3 to 5);
- other known future expense or opportunity that cannot be met out of current revenue; and
- any other contingencies or risks, assessed on the best evidence reasonably available, the likelihood of each of those needs arising, the possibility of support from elsewhere, and the potential consequences of Lyonsdown not being able to meet those needs.

The maximum reserves figure for 2023/24, calculated on the basis of the above policy, is £255,000.

Reserves of £139,887 were held on 5th April 2024, being the net current assets, less the designated and restricted funds (£38,109 on 5th April 2023).

Lyonsdown Church Partnership - Year to 05 April 2024

Investment Policy

It is the responsibility of the directors to review the performance of all investments from time to time to maximise the benefit to the charity. To this end, in February 2021, an investment portfolio was taken out with Ruffer LLP, having taken appropriate advice. This was sold on 26th September 2023 to facilitate the property purchase.

The properties, which are held by Lyonsdown for charitable purposes, provide an excellent investment.

Fund-Raising Policy

Fund-raising is not undertaken in order to raise income for Lyonsdown. Non-members are not asked to contribute to church funds since this would detract from the Gospel message of God's free gift of eternal life through faith in Jesus Christ. When funds are required for special projects, members may be asked to prayerfully consider direct contributions to the work. Such an appeal was made in May 2023 for the new church premises.

Grant-Making Policy

In accordance with its objects, Lyonsdown seeks to support worldwide Gospel partners who are seeking to advance the Christian faith in their contexts. Lyonsdown does this through a number of means, including giving grants. The target level of unrestricted grants in any year is equivalent to 10% of all unrestricted income from donors.

In order to establish who the Gospel partners are, the following criteria are applied:

- they must be Christian Charities or individuals that promote the Gospel,
- they must have some personal connection with Lyonsdown.

Generally, grants are given to approximately five partners each year, because they are given with the intention of making a meaningful impact to the particular work. To determine the amounts given, the directors take into account specific needs of the Gospel work.

Details of the current beneficiaries are given in the notes to the financial statements. Grants of £35,025 were made by Lyonsdown in 2023/24 (£40,434 in 2022/23).

Structure, Governance and Management

Governing Document

Lyonsdown Church Partnership, a Company Limited by Guarantee, number 5486609, was incorporated on 21st June 2005 under its original name of the 'Friends of Holy Trinity Lyonsdown' and registered by the Charity Commission as Charity Number 1110881 on 15th August 2005.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, as amended on 3rd May 2022 (objects) and 9th May 2022 (name). In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Board of Directors

The directors of the charitable company are its trustees for the purpose of charity law, but throughout this report are referred to as 'the directors'. The directors have the power of appointment of new directors.

The directors for 2023/24 were Richard J Hall (chairman), Andrew R Fry, William H Rugg, Paul Tivey, and John Govey from 17th September 2023.

The directors have to meet at least once a year, two directors forming a quorum. Alternatively, decisions may be taken by means of a resolution in writing, signed by all the directors. Five meetings were held in 2023/24. The induction and training of new directors has so far been based on the comprehensive information available from the Charity Commission website.

Church management is delegated to an Executive Council composed of representatives from the church family and day-to-day operations are carried out by the staff team, both led by the pastor-teacher. The activities of Lyonsdown are also supported by a volunteer administrator and a volunteer property manager.

Lyonsdown Church Partnership - Year to 05 April 2024

Risk Assessment

It is the responsibility of the directors to identify, assess and mitigate any major risks to which Lyonsdown is exposed. A separate risk register is being prepared by the directors.

Inclusive Access Policy

Lyonsdown has adopted a policy of inclusive access to church meetings for persons affected by any type of disability, so far as is reasonably practicable. A number of church members are health professionals and are able to assist those affected by disability and to facilitate disability awareness amongst church members.

Lyonsdown Hall and Danegrove School both provide a level approach and a toilet with full disabled access.

Other Policies

The following policies are published separately and are reviewed regularly by the directors:

- Safeguarding Policy;
- Health and Safety Policy;
- Complaints Policy (in preparation);
- Human Resources Policy (in preparation);
- Data Protection & IT Security Policy;
- Expenses Policy.

Related Charities

It is not considered that Lyonsdown Church Partnership Trust ('the Trust'), named 'Holy Trinity Lyonsdown Trust' prior to 1st May 2022, is a 'connected party' to Lyonsdown so as to require further disclosure, although the objects of both charities are the same. In fact, Lyonsdown was incorporated to take over certain activities of the Trust which would benefit from limited liability. However, since the objects are the same, it is unlikely that a conflict of interest would arise. There is no common control between the two charities, since there is no majority of trustees in common.

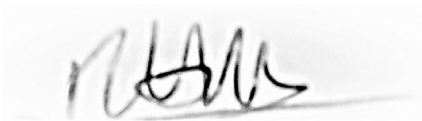
Administrative Information

The Registered Office of the company is at 99 East Barnet Road, New Barnet, Herts. EN4 8RF.

The accounts were prepared in house and have been examined by Mary Hase who is our independent examiner. We are most grateful to her for agreeing to fulfil this role without charge.

A bank account is held with CafCash Ltd., PO Box 289, West Malling, Kent ME19 4TA.

Annual Report approved by the Directors and signed on their behalf by:



Richard J Hall (chairman)

date: 29th October 2024

Lyonsdown Church Partnership - Year to 05 April 2024

Statement of Financial Activities including Income and Expenditure Account

Income	Note	Un- Restricted £	2023/24 Restricted £	Total Funds £	Un- Restricted £	2022/23 Restricted £	Total Funds £
Donations and legacies							
Donations (Gift Aided)		192,586	402,097	594,683	377,800	10,175	387,975
Gift Aid tax refund		48,147	100,524	148,671	94,685	2,544	97,229
Donations (not Gift Aided)		8,824	30,992	39,816	1,956	200	2,156
Donations received gross of tax		<u>26,084</u>	<u>1,000</u>	<u>27,084</u>	<u>18,083</u>	<u>0</u>	<u>18,083</u>
Total donations and legacies		275,641	534,613	810,254	492,524	12,919	505,443
Income from charitable activities							
Adult ministry and book sales (see report)		18,051	0	18,051	17,346	0	17,346
Young people's ministry (see report)		<u>9,101</u>	<u>0</u>	<u>9,101</u>	<u>10,187</u>	<u>0</u>	<u>10,187</u>
Total income from charitable activities		27,152	0	27,152	27,533	0	27,533
Income from other trading activities							
Rental income		5,000	0	5,000	0	0	0
Office income (printing)		<u>152</u>	<u>0</u>	<u>152</u>	<u>180</u>	<u>0</u>	<u>180</u>
Total income from other trading activities		5,152	0	5,152	180	0	180
Investment income							
Dividends reinvested		0	0	0	7	0	7
Bank interest		<u>1,786</u>	<u>3,465</u>	<u>5,251</u>	<u>843</u>	<u>0</u>	<u>843</u>
Total investment income		1,786	3,465	5,251	850	0	850
Total Income		<u>309,731</u>	<u>538,078</u>	<u>847,809</u>	<u>521,087</u>	<u>12,919</u>	<u>534,006</u>
Expenditure							
Expenditure on charitable activities							
1) Lyonsdown church activities and equipment:							
Staff salaries (employed by LCPT)		190,000	0	190,000	189,845	0	189,845
Staff costs and expenses		5,894	0	5,894	6,800	0	6,800
New premises		5,065	0	5,065	0	0	0
Mortgage interest	3c	27,693	0	27,693	0	0	0
Lyonsdown Hall premises manager	2	7,315	0	7,315	5,894	0	5,894
Lyonsdown Hall premises licence		9,347	0	9,347	10,000	0	10,000
Sunday meetings and Junior church		2,090	0	2,090	744	0	744
Church books and music		697	0	697	555	0	555
Adult ministry and book sales (see report)		18,416	619	19,035	14,805	900	15,705
Young people's ministry (see report)		4,691	0	4,691	6,939	0	6,939
Other evangelistic events		287	0	287	44	0	44
Equipment		830	0	830	809	0	809
Technology		978	0	978	875	0	875
Depreciation (live streaming system)	3a	2,305	<u>0</u>	2,305	3,457	0	3,457
Support costs	4	<u>29,784</u>	<u>0</u>	<u>29,784</u>	<u>35,117</u>	<u>0</u>	<u>35,117</u>
Total church activities and equipment		305,392	619	306,011	275,884	900	276,784
2) Properties for use of Christian workers:							
Ground rents		200	0	200	200	0	200
Council tax & water rates		3,813	0	3,813	4,300	0	4,300
Heating, lighting & telephone lines		0	0	0	257	0	257
Insurance, maintenance & fittings		3,071	0	3,071	11,797	0	11,797
Support costs	4	37	<u>0</u>	37	43	0	43
Property: Cost of sale		<u>10,003</u>	<u>0</u>	<u>10,003</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total properties for workers		17,124	0	17,124	16,597	0	16,597
3) Publicity: Lyonsdown website, banners, etc.		820	0	820	874	0	874
4) Grant funding of Gospel organisations	5	<u>35,025</u>	<u>0</u>	<u>35,025</u>	<u>40,434</u>	<u>0</u>	<u>40,434</u>
Total expenditure on charitable activities		<u>358,361</u>	<u>619</u>	<u>358,980</u>	<u>333,789</u>	<u>900</u>	<u>334,689</u>
Total Expenditure		<u>358,361</u>	<u>619</u>	<u>358,980</u>	<u>333,789</u>	<u>900</u>	<u>334,689</u>
Net Income (Expenditure)		<u>(48,630)</u>	<u>537,459</u>	<u>488,829</u>	<u>187,298</u>	<u>12,019</u>	<u>199,317</u>
Transfer between funds on purchase of new premises		549,978	(549,978)	0	0	0	0
Net Income (Expenditure) after Transfer		<u>501,348</u>	<u>(12,519)</u>	<u>488,829</u>	<u>0</u>	<u>0</u>	<u>0</u>
Gains (losses) on revaluation of fixed assets							
<i>Unrealised</i> - Residential properties	3a	8,500	0	8,500	(13,000)	0	(13,000)
<i>Realised</i> - Residential properties	3a	(79,904)	0	(79,904)	0	0	0
<i>Unrealised</i> - Investments	3b	0	0	0	6,796	0	6,796
<i>Realised</i> - Investments	3b	<u>(41,607)</u>	<u>0</u>	<u>(41,607)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total gains (losses) on revaluation of fixed assets		<u>(113,011)</u>	<u>0</u>	<u>(113,011)</u>	<u>(6,204)</u>	<u>0</u>	<u>(6,204)</u>
Net movement in funds		<u>388,337</u>	<u>(12,519)</u>	<u>375,818</u>	<u>181,094</u>	<u>12,019</u>	<u>193,113</u>
Total funds brought forward		<u>1,694,901</u>	<u>12,619</u>	<u>1,707,520</u>	<u>1,513,807</u>	<u>600</u>	<u>1,514,407</u>
Total funds carried forward		<u>2,083,238</u>	<u>100</u>	<u>2,083,338</u>	<u>1,694,901</u>	<u>12,619</u>	<u>1,707,520</u>

Lyonsdown Church Partnership - Year to 05 April 2024

Balance Sheet at 5 April

	Note	2023/24	2022/23 £
Fixed Assets			
<i>Tangible Fixed Assets</i>			
Leasehold property: 1 Alice Close	3a	0	388,000
Freehold property: 144 Lancaster Road	3a	508,500	500,000
Freehold property: 99 East Barnet Road (initial costs)	3a	1,910,242	11,878
Live-streaming system	3a	<u>4,609</u>	<u>6,914</u>
		2,423,351	906,792
<i>Investments</i>			
Ruffer LLP	3b	<u>0</u>	<u>568,354</u>
Total Fixed Assets		<u>2,423,351</u>	<u>1,475,146</u>
Current Assets			
Debtor (HMRC gift aid recovery)		141,999	9,960
Debtor (Building fund pledges)		173,506	0
Prepayments (office lease, music licence, houseparty, hall booking)		4,821	18,461
Refundable deposits (keys and school hire)		800	300
Cash at bank and in hand		<u>502,664</u>	<u>210,403</u>
		<u>823,790</u>	<u>239,124</u>
Liabilities - Amounts falling due within one year			
Prepayments (houseparty and days away)		(3,803)	(6,750)
Mortgage capital repayment	3c	<u>(80,000)</u>	<u>0</u>
		<u>(83,803)</u>	<u>(6,750)</u>
Total Net Current Assets		<u>739,987</u>	<u>232,374</u>
Liabilities - Amounts falling due after more than one year			
Mortgage capital repayment	3c	<u>(1,080,000)</u>	<u>0</u>
Total Net Assets		<u>2,083,338</u>	<u>1,707,520</u>
The funds of the charity	6		
Unrestricted funds (General)		1,483,238	944,901
Unrestricted designated funds (Church premises)		600,000	750,000
Restricted income fund (Houseparty)		100	119
Restricted income fund (Building project)		<u>0</u>	<u>12,500</u>
Total Charity Funds		<u>2,083,338</u>	<u>1,707,520</u>

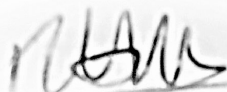
For the year ending 5th April 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Accounts approved by the Directors and signed on their behalf by:



Richard J Hall (chairman)

date: 29th October 2024

The notes on pages 9 to 13 form part of these financial statements.

Lyonsdown Church Partnership - Year to 05 April 2024

Statement of Cash Flows

	2023/24	2022/23
	£	£
Cash flows from operating activities		
Net cash provided by (used in) operating activities	A <u>218,224</u>	<u>192,115</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	5,251	850
Purchase of investments	0	(100,007)
Sale of investments	526,747	0
Purchase of tangible fixed assets	(1,898,364)	(16,374)
Sale of tangible fixed assets	<u>308,096</u>	<u>0</u>
Net cash provided by (used in) investing activities	<u>(1,058,270)</u>	<u>(115,531)</u>
Cash flows from financing activities		
Cash inflows from new borrowing	1,200,000	0
Repayments of borrowing	<u>(67,693)</u>	<u>0</u>
Net cash provided by (used in) financing activities	<u>1,132,307</u>	<u>0</u>
Change in cash and cash equivalents in the year	465,767	76,584
Cash and cash equivalents at the beginning of the year	<u>210,403</u>	<u>133,819</u>
Cash and cash equivalents at the end of the year	<u>676,170</u>	<u>210,403</u>

All cash and cash equivalents relate to cash in hand.

Analysis of changes in net debt

	Balance £ 6 Apr 2023	Cash flows £	Funds £ 5 Apr 2024
Cash at bank	210,403	465,767	676,170
Loans due within one year	0	(80,000)	(80,000)
Loans due after one year	<u>0</u>	<u>(1,080,000)</u>	<u>(1,080,000)</u>
Total	<u>210,403</u>	<u>(694,233)</u>	<u>(483,830)</u>

A Net movement in funds for the year	375,818	193,113
Adjustments for:		
Depreciation charges	2,305	3,457
Revaluation of tangible fixed assets	71,404	13,000
(Gains) losses on investments	41,607	(6,796)
Dividends, interest and rents from investments	(5,251)	(850)
Loan interest payable	27,693	0
(increase) decrease in debtors	(292,405)	(8,116)
Increase (decrease) in creditors	<u>(2,947)</u>	<u>(1,693)</u>
Net cash provided by (used in) operating activities	<u>218,224</u>	<u>192,115</u>

Lyonsdown Church Partnership - Year to 05 April 2024

Notes to the Financial Statements

Note 1 Accounting Policies

1a Basis of preparation

These financial statements have been prepared for the year to 5th April 2024.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102, second edition, October 2019); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) amended to January 2022; and the Charities Act 2011.

Lyonsdown Church Partnership constitutes a public benefit entity as defined by FRS 102.

1b Funds

General funds represent the funds of Lyonsdown that are not subject to any restrictions regarding their use and are available for application on the general purposes of Lyonsdown. Funds designated for a particular purpose by the directors are also unrestricted.

The financial statements include all transactions, assets and liabilities for which the directors are responsible in law.

1c Income

Donations and legacies

Donations are recognised when received by or on behalf of Lyonsdown. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants, legacies and building fund pledges to Lyonsdown are accounted for as soon as the directors are notified of its entitlement, that receipt is probable and the amount due can be measured reliably.

As it is impractical for the contribution of volunteers to be measured reliably for accounting purposes, their voluntary work is not credited in the financial statements.

Income from charitable activities

All income from charitable activities is accounted for gross.

Income from other trading activities

Rental income is recognised when the rental is due.

Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

1d Expenditure

Grants

Grants and donations are recorded when paid, or when awarded if that award creates a constructive obligation on the directors.

Support costs

Support costs have been allocated between specific charitable activities in Note 4.

Irrecoverable VAT

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

1e Fixed Assets

Gains and Losses on Revaluation of Fixed Assets

Realised gains or losses are recognised when assets are sold. Unrealised gains or losses are accounted for on revaluation of assets at 5 April.

Lyonsdown Church Partnership - Year to 05 April 2024

Vehicles, Fixtures, Fittings and Office Equipment

Equipment is depreciated at 33.3% pa on a reducing balance basis. Individual items with a purchase price of £1,000 or less are written off on acquisition.

Interest due on Loans

Interest is accounted for when paid, added to the capital, or otherwise accrued at 5 April. It is accounted for and paid gross of tax.

1f Current Assets

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Stock and Work in Progress

This is not shown on the Balance Sheet, as no significant stock is held.

1g Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the directors anticipate it will pay to settle the debt.

Note 2 Related Party Transactions and Staff Employment

Director Remuneration

The key management personnel of Lyonsdown constitute the directors.

No director, received any remuneration in 2023/24 (and none in 2022/23), except for reimbursement of out of pocket expenses. One connected person, a son of a director, received charitable support of £3,000 to cover a period of church training. (The director was not involved in the decision to make the grant.)

No director was paid in the role as a trustee in 2023/24 (and none in 2022/23).

Other Related Party Transactions

There were no other related party transactions in 2023/24 (and none in 2022/23), apart from unconditional donations to Lyonsdown from directors and related parties, totalling £73,437 (£25,787 in 2022/23), and services provided on a voluntary basis.

Staff Costs and Emoluments

The staff provided by Lyonsdown comprise the part-time weekend premises manager:

2023/24	Gross Salaries £	Employer's NI £	Pension Costs £	Average No. of Staff	Full-time Equiv. Posts
Part-time staff	7,315 #	0	0	1	0.4

Note: includes redundancy pay on expiry of the licence to occupy the premises at Lyonsdown Hall.

2022/23	Gross Salaries £	Employer's NI £	Pension Costs £	Average No. of Staff	Full-time Equiv. Posts
Part-time staff	5,894	0	0	1	0.4

No employees received emoluments in excess of £60,000 in 2023/24 (and none in 2022/23).

Lyonsdown Church Partnership - Year to 05 April 2024

Note 3 Fixed Assets

3a Tangible Fixed Assets

	AV & IT Systems at cost	New Church Premises at cost	Residential Properties at valuation	Total
	£	£	£	£
<i>Gross Book Value</i>				
At 6 April	13,309	11,878	888,000	913,187
Disposals	0	0	(308,096)	(308,096)
Additions	0	1,898,364	0	1,898,364
Decrease in valuation	<u>0</u>	<u>0</u>	<u>(71,404)</u>	<u>(71,404)</u>
At 5 April	<u>13,309</u>	<u>1,910,242</u>	<u>508,500</u>	<u>2,432,051</u>
<i>Depreciation</i>				
At 6 April	(6,395)	0	0	(6,395)
Increase in depreciation	<u>(2,305)</u>	<u>0</u>	<u>0</u>	<u>(2,305)</u>
At 5 April	<u>(8,700)</u>	<u>0</u>	<u>0</u>	<u>(8,700)</u>
<i>Net Book Value</i>				
At 6 April	<u>6,914</u>	<u>11,878</u>	<u>888,000</u>	<u>906,792</u>
At 5 April	<u>4,609</u>	<u>1,910,242</u>	<u>508,500</u>	<u>2,423,351</u>

The residential properties comprise a freehold three bedroom house at 144 Lancaster Road, New Barnet, EN4 8AL (purchase completed on 8th April 2014) and a leasehold flat at 1 Alice Close, New Barnet, EN5 1PB (sale completed on 13th December 2023). They are revalued annually using the Nationwide Building Society house price index for Greater London. They are used in part to carry out Lyonsdown's charitable purposes, but are also used as an investment to raise funds for Lyonsdown. They are included as tangible fixed assets because it would be impractical to apportion them between investments and tangible fixed assets.

Purchase of the new church premises at 99 East Barnet Road, New Barnet, EN4 8RF, was completed on 2nd October 2023, for the sum of £1,870,000. The total costs up to 5th April 2024, including all fees, have been capitalised above, but the premises are currently only partially in use, pending rebuilding of the meeting space, so have not been depreciated.

Details of the mortgage obtained to complete the purchase are given in Note 3c.

The AV & IT systems constitute live-streaming equipment and software, depreciated at 33.3% pa on a reducing balance basis.

Reconciliation of Movements in Unrealised Gains and Losses on Fixed Assets

	AV & IT Systems £	Residential Properties £	Total £
Unrealised gains at 6 April	0	365,000	365,000
Losses realised during the year	0	(79,904)	(79,904)
Gains made during the year	<u>0</u>	<u>8,500</u>	<u>8,500</u>
Unrealised gains at 5 April	<u>0</u>	<u>293,596</u>	<u>293,596</u>

Lyonsdown Church Partnership - Year to 05 April 2024

3b Investments

	2023/24	2022/23
	£	£
Brought forward at 6 April	568,354	461,551
Additions (disposals)	(526,747)	100,000
Dividends reinvested	0	7
Gain (loss) in valuation	<u>(41,607)</u>	<u>6,796</u>
Carried forward at 5 April	<u>0</u>	<u>568,354</u>

Investments comprise a portfolio held with Ruffer LLP from 25th February 2021, which was sold on 26th September 2023 to facilitate the property purchase.

As it is not practicable to identify the investment management costs incurred within the scheme with reasonable accuracy, the investment income has been reported net.

3c Mortgage

	2023/24	2022/23
	£	£
Brought forward at 6 April	0	0
Loan received	1,200,000	0
Repayments	(67,693)	0
Interest	<u>27,693</u>	<u>0</u>
Carried forward at 5 April	<u>1,160,000</u>	<u>0</u>

A mortgage loan of £1,200,000 was obtained from Stewardship Services (UKET) Limited to allow the purchase of 99 East Barnet Road, Barnet EN4 8RF, for the sum of £1,870,000.

The terms are: repayment of interest and capital by monthly direct debit over a period of 15 years; with variable interest at the Standard Stewardship Lending Rate plus 0.25%; the property forming the first legal charge.

Note 4 Support Costs

	2023/24		2022/23	
	church activities £	properties £	church activities £	properties £
Office lease and telephone	12,131	0	17,810	0
Office running costs	2,694	0	2,384	0
Church database and storage	473	0	540	0
Insurance - general	3,415	0	2,037	0
Bank charges	72	30	36	36
Governance	<u>10,999</u>	<u>7</u>	<u>12,310</u>	<u>7</u>
	<u>29,784</u>	<u>37</u>	<u>35,117</u>	<u>43</u>

Lyonsdown Church Partnership - Year to 05 April 2024

Note 5 Grant Funding

The following grants were made to Gospel promoting organisations with which Lyonsdown has well-established contact, in accordance with the Grant-Making Policy:

	2023/24 £	2022/23 £
RELITE Africa Trust , Ghana	10,000	5,000
Pécel Reformed Church , Hungary	# 4,025	# 5,025
Together for Mission , Enfield	8,000	10,000
Moorgate Talks , London	0	10,000
Gospel at Work , London	5,000	0
St Nicholas, Cole Abbey Church , London	5,000	5,000
Stanmore Chapel , Middlesex	0	5,000
CPAS Venture Holidays , UK (subsidised places)	0	409
James Tivey (support for church training)	<u>3,000</u>	<u>0</u>
	<u>35,025</u>	<u>40,434</u>

The grants are awarded and accounted for in the same year as the related income, as constituting a constructive obligation. Note #: includes £25 bank charges.

Note 6 Fund Details

Restricted Income Funds

The restricted funds shown are related to grants and donations given for specific purposes, specifically for the building project appeal and to subsidise places at the church houseparty. The balance of the building project fund was transferred to general funds on the purchase of the new church premises, since its purpose had been fulfilled.

Unrestricted Funds

All other funds are unrestricted.

Towards the end of 2020/21 the directors set up a designated fund for church premises. Of this £150,000 was expended on the purchase of the new church premises, leaving a balance of £600,000 for the rebuilding project.

Summary of Fund Movements

	Balance £ 6 Apr 2023	Income £	Expenditure £	Losses £	Transfer £	Funds £ 5 Apr 2024
General funds	944,901	309,731	358,361	(113,011)	699,978	1,483,238
Church premises fund	750,000	0	0	0	(150,000)	600,000
Restricted income fund (houseparty)	119	600	619	0	0	100
Restricted income fund (building project)	<u>12,500</u>	<u>537,478</u>	<u>0</u>	<u>0</u>	<u>(549,978)</u>	<u>0</u>
Total	<u>1,707,520</u>	<u>847,809</u>	<u>358,980</u>	<u>(113,011)</u>	<u>0</u>	<u>2,083,338</u>

Analysis of Net Assets by Fund

	Unrestricted General £	Restricted Funds £	Total £
Fixed Assets	2,423,351	0	2,423,351
Net Current Assets	739,887	100	739,987
Liabilities	<u>(1,080,000)</u>	<u>0</u>	<u>(1,080,000)</u>
Fund Balance	<u>2,083,238</u>	<u>100</u>	<u>2,083,338</u>

Lyonsdown Church Partnership - Year to 05 April 2024

Independent Examiner's Report to the Trustees of Lyonsdown Church Partnership

I report on the financial statements of the company for the year ended 5th April 2024, which are set out on pages 6 to 13.

Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

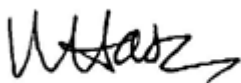
Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Date: 1st January 2025



Mary Hase BA FCA CTA

11 Greenacre Close
Barnet
EN5 4QB

Lyonsdown Church Partnership

England & Wales - Charity number 1110881

Accounts

Lyonsdown Church Partnership - Year to 05 April 2023

Director's Annual Report and Review of Financial Activities

Aims and Purposes

The objects of Lyonsdown Church Partnership (referred to as 'Lyonsdown' in this report) are the advancement of the Christian faith:

- (a) in the district of New Barnet in the London Borough of Barnet and surrounding districts; and
- (b) through grants to worldwide Gospel partners.

The overall aim and purpose is described in Jesus' imperative given in the Gospel of Matthew Ch28 v19 & 20, "make disciples of all nations ... teaching them to observe all that I have commanded you".

Objectives and Activities

Lyonsdown's prime strategy has always been to assist in obtaining the services of suitable staff by providing accommodation, but now is expanded to include the provision of all activities that one would expect from a thriving evangelical church, including the support of Gospel partners in the UK and across the world – hence the new second object. The working name of Lyonsdown Church Partnership is 'Lyonsdown Church'.

The directors have various projects in mind to facilitate these purposes over a number of years, including work with all age groups within the district.

Benefits following from the Aims

In planning the activities for the year, the directors have considered the Charity Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion.

In seeking new followers of Christ, the potential adherent is offered not only the future promise of eternal life, but also the more demonstrable benefit, both to the individual and to society, that comes from:

- having a clear purpose in life;
- freedom from guilt, through the forgiveness of sin;
- spiritual wisdom and strength to persevere in the face of suffering and persecution; and
- the path to godliness and sanctification in the service of God and man.

In teaching and encouraging existing members, the community of the church is built up in maturity, sharing in each other's joy and providing comfort and practical help to the bereaved and suffering. To enable this, Lyonsdown provides accommodation and/or subsistence for church workers.

Awareness and understanding of the Christian faith contributes to the spiritual and moral education of children and adults, through the church's provision of church groups for all ages.

Spiritual retreats, at which the Gospel is taught, are promoted by means of an annual church houseparty, children's and youth camps and youth conferences.

Places of worship and meeting are provided by the church and maintained to welcome all comers and are fully accessible. Lyonsdown has always sought to enhance the meeting experience with the provision of video projectors, sound systems, high definition camera and video editing computer. More recently, alternative on-line facilities have been provided, using the YouTube and Zoom platforms, with live video streaming of Sunday meetings.

Communication of the Christian message is achieved not only by direct preaching and teaching, but also:

- via the church website at www.lyonsdown.org by which sermons and talks can be promptly accessed across the world in both audio and video formats; and
- through weekly in-person church meetings, Bible studies and children's groups.

Detriment or Harm

The Scriptures are very clear about the harm that can come from false teaching, so, at Lyonsdown, we always take great pains to ensure that all the teaching is clear and accurate and entirely based on the truth revealed in the Bible.

Achievements and Performance

Lyonsdown Church

As Lyonsdown takes on the running of the new church, it has also taken over the funding of the staff team who are employed by Lyonsdown Church Partnership Trust (formerly Holy Trinity Lyonsdown Trust) and has taken a three-year lease on a church office in New Barnet.

The new church is able to meet in Lyonsdown Hall for the time being.

Lyonsdown Church Partnership - Year to 05 April 2023

Staff and Volunteers

All church members are ministers in the church, since they receive teaching and training to prepare them for works of service, as explained in Paul's Letter to the Ephesians Ch4 v12. The value of their important voluntary work is not credited in the financial statements.

In addition to our pastor-teacher, several full-time and part-time workers are employed (including one specifically for women, one for children and one for youth) and ministry trainees. The trainees receive both ministry and Bible training, whilst serving in the church.

Sunday Church Meetings

Attendance is currently very encouraging, with many newcomers. There are two main services in term time, each with Sunday school classes for all ages, and one service in the holidays.

Social occasions, at which church members and visitors can meet one another and enjoy fellowship, start with tea and coffee after services, but also include occasional church picnics and the annual houseparty.

Evangelistic

All church groups and activities are directed towards evangelism and promoting the Gospel to different groupings in the community.

The most popular activity during term-time is the mid-week 'Connect' meeting held in Lyonsdown Hall, which includes a hot meal, small group Bible study with trained leaders, Gospel talk and discussion time, both for church members and non church-goers. Connect table members are encouraged to arrange events with a Bible talk for their friends and contacts, which emphasises our every-member ministry.

Occasional special women's events are held during the day and in the evening with a guest speaker. The current year concluded with men's, women's and combined evangelistic meetings.

As well as the regular children's groups, a very popular Holiday Club with an exciting Bible theme is held over four consecutive days.

Our partnership work includes encouraging and working with those churches that share our overall aim of preaching the Bible, such as the churches of the London Gospel Partnership.

Accommodation

Two properties are currently owned, a leasehold flat at 1 Alice Close and a three bedroom house at 144 Lancaster Road, enabling a total of three full-time workers to be accommodated. The purchases were completed on 26th August 2004 and 8th April 2014, respectively.

In providing for the church staff team in this way, the sharing of the good news about Jesus with the local community is significantly enhanced.

There was an unrealised loss of £13,000 on the properties in 2022/23 (£62,000 gain in 2021/22).

Financial Review and Financial Policies

In the year there was a net operating surplus of £199,317 before unrealised gains. (There was a surplus of £194,943 in 2021/22.)

Each church group or activity is shown gross in the financial statements and is broadly budgeted to break even. Some places were subsidised by restricted donation. The actual net surplus (deficit) is shown in the following table:

Activity/Group	Incoming	Cost	Subsidised	Surplus (Deficit)
Adult Ministry				
Connect Bible ministry	2,280	2,073	0	207
Bookstall sales	27	0	0	27
Houseparty	13,185	11,754	900	2,331
Women's evangelistic events	771	776	0	(5)
Men's evangelistic events	<u>1,083</u>	<u>1,102</u>	<u>0</u>	<u>(19)</u>
Total	<u>17,346</u>	<u>15,705</u>	<u>900</u>	<u>2,541</u>
Young People's Ministry				
Monday/Tuesday children's clubs	1,460	598	0	862
Conference places (Sorted)	192	354	0	(162)
Holiday Club	4,482	3,982	0	500
Little Lyons - parents & toddlers	2,579	375	0	2,204
Youth days away	<u>1,474</u>	<u>1,630</u>	<u>0</u>	<u>(156)</u>
Total	<u>10,187</u>	<u>6,939</u>	<u>0</u>	<u>3,248</u>

Lyonsdown Church Partnership - Year to 05 April 2023

Reserves Policy

'Reserves' describe that part of the funds that is freely available for general purposes at the discretion of the directors, but which is not yet spent, committed or designated, i.e. surplus liquid assets excluding endowments, restricted funds, designated funds and fixed assets held for the purposes of Lyonsdown.

The Reserves Policy sets the level of financial reserves, in line with the guidance issued by the Charity Commission, in order to maximise the resources available for the work of Lyonsdown.

The level at which these reserves is set should be adequate to cover the following elements:

- normal working capital (say £10,000);
- six months' running expenses (say £170,000);
- identifiable building repairs likely over the subsequent five year period (full estimated amount for those due in years 1 & 2, and an appropriate proportion of the estimated amount for years 3 to 5);
- other known future expense or opportunity that cannot be met out of current revenue; and
- any other contingencies or risks, assessed on the best evidence reasonably available, the likelihood of each of those needs arising, the possibility of support from elsewhere, and the potential consequences of Lyonsdown not being able to meet those needs.

The maximum reserves figure for 2022/23, calculated on the basis of the above policy, is £180,000.

Reserves of £38,109 were held on 5th April 2023, being the general funds less the tangible fixed assets (£106,932 on 5th April 2022).

Investment Policy

It is the responsibility of the directors to review the performance of all investments from time to time to maximise the benefit to the charity. To this end, in February 2021, £250,000 was invested in a portfolio managed by Ruffer LLP, having taken appropriate advice. £100,000 was added in the current year, with a gain of £13,601 and dividends of £7. (In 2021/22, there was an addition of £175,000, gain of £27,734 and dividends of £2,859.)

The properties, which are held by Lyonsdown for charitable purposes, also provide an excellent investment.

Fund-Raising Policy

Fund-raising is not undertaken in order to raise income for Lyonsdown. Non-members are not asked to contribute to church funds since this would detract from the Gospel message of God's free gift of eternal life through faith in Jesus Christ. When funds are required for special projects, members may be asked to prayerfully consider direct contributions to the work. Such an appeal was made in May 2023 for the new church premises.

Grant-Making Policy

In accordance with its objects, Lyonsdown seeks to support worldwide Gospel partners who are seeking to advance the Christian faith in their contexts. Lyonsdown does this through a number of means, including giving grants. The target level of unrestricted grants in any year is equivalent to 10% of all unrestricted income from donors.

In order to establish who the Gospel partners are, the following criteria are applied:

- they must be Christian Charities or individuals that promote the Gospel,
- they must have some personal connection with Lyonsdown.

Generally, grants are given to approximately five partners each year, because they are given with the intention of making a meaningful impact to the particular work. To determine the amounts given, the directors take into account specific needs of the Gospel work.

Details of the current beneficiaries are given in the notes to the financial statements.

Grants of £40,434 were made by Lyonsdown in 2022/23 (£30,243 in 2021/22).

Structure, Governance and Management

Governing Document

Lyonsdown Church Partnership, a Company Limited by Guarantee, number 5486609, was incorporated on 21st June 2005 under its original name of the 'Friends of Holy Trinity Lyonsdown' and registered by the Charity Commission as Charity Number 1110881 on 15th August 2005.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, as amended on 3rd May 2022 (objects) and 9th May 2022 (name). In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Lyonsdown Church Partnership - Year to 05 April 2023

Board of Directors

The directors of the charitable company are its trustees for the purpose of charity law, but throughout this report are referred to as 'the directors'. The directors have the power of appointment of new directors.

The directors for 2022/23 were Richard J Hall (chairman), Andrew R Fry, William H Rugg and Paul Tivey.

The directors have to meet at least once a year, two directors forming a quorum. Alternatively, decisions may be taken by means of a resolution in writing, signed by all the directors. Five meetings were held in 2022/23. The induction and training of new directors has so far been based on the comprehensive information available from the Charity Commission website.

Church management is delegated to an Executive Council composed of representatives from the church family and day-to-day operations are carried out by the staff team, both led by the pastor-teacher. The activities of Lyonsdown are also supported by a volunteer administrator and a volunteer property manager.

Risk Assessment

It is the responsibility of the directors to identify, assess and mitigate any major risks to which it is exposed. Such risks include:

- 1) A reduction in gift income. In this event individuals would be approached by the directors to make good any shortfall.
- 2) Pandemics: The Covid-19 pandemic did not adversely affect the work of Lyonsdown, since Christian ministry was able to continue on-line with no interruption and with no reduction in donations.

Inclusive Access Policy

Lyonsdown has adopted a policy of inclusive access to church meetings for persons affected by any type of disability, so far as is reasonably practicable. A number of church members are health professionals and are able to assist those affected by disability and to facilitate disability awareness amongst church members.

Lyonsdown Hall provides a level approach and a toilet with full disabled access.

Other Policies

The following policies are published separately and are reviewed regularly by the directors:

- Health and Safety Policy;
- Expenses Policy;
- Data Protection & IT Security Policy;
- Safeguarding Policy.

Related Charities

It is not considered that Lyonsdown Church Partnership Trust ('the Trust'), named 'Holy Trinity Lyonsdown Trust' prior to 1st May 2022, is a 'connected party' to Lyonsdown so as to require further disclosure, although the objects of both charities are the same. In fact, Lyonsdown was incorporated to take over certain activities of the Trust which would benefit from limited liability. However, since the objects are the same, it is unlikely that a conflict of interest would arise. There is no common control between the two charities, since there is no majority of trustees in common.

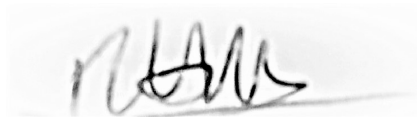
Administrative Information

The Registered Office of the company is at Elwood, 42 Lytton Road, New Barnet, Hertfordshire EN5 5BY. John Macrory acts as the company solicitor at Macrory Ward, 27 Station Road, New Barnet, EN5 1PH.

The accounts were prepared in house and have been examined by Mary Hase who is our independent examiner. We are most grateful to her for agreeing to fulfil this role without charge.

A bank account is held with CafCash Ltd., PO Box 289, West Malling, Kent ME19 4TA.

Annual Report approved by the Directors and signed on their behalf by:



Richard J Hall (chairman)

date: 29th October 2023

Lyonsdown Church Partnership - Year to 05 April 2023

Statement of Financial Activities including Income and Expenditure Account

Income	Note	Un- Restricted £	2022/23 Restricted £	Total Funds £	Un- Restricted £	2021/22 Restricted £	Total Funds £
Donations and legacies							
Donations (Gift Aided)		377,800	10,175	387,975	335,272	710	335,982
Gift Aid tax refund		94,685	2,544	97,229	83,818	177	83,995
Donations (not Gift Aided)		1,956	200	2,156	3,651	2,000	5,651
Donations received gross of tax		<u>18,083</u>	<u>0</u>	<u>18,083</u>	<u>17,087</u>	<u>0</u>	<u>17,087</u>
Total donations and legacies		492,524	12,919	505,443	439,828	2,887	442,715
Income from charitable activities							
Adult ministry and book sales (see report)		17,346	0	17,346	963	0	963
Young people's ministry (see report)		<u>10,187</u>	<u>0</u>	<u>10,187</u>	<u>8,433</u>	<u>0</u>	<u>8,433</u>
Total income from charitable activities		27,533	0	27,533	9,396	0	9,396
Income from other trading activities							
Rental income		0	0	0	4,070	0	4,070
Office income (printing)		<u>180</u>	<u>0</u>	<u>180</u>	<u>53</u>	<u>0</u>	<u>53</u>
Total income from other trading activities		180	0	180	4,123	0	4,123
Investment income							
Dividends reinvested		7	0	7	2,859	0	2,859
Bank interest		<u>843</u>	<u>0</u>	<u>843</u>	<u>16</u>	<u>0</u>	<u>16</u>
Total investment income		850	0	850	2,875	0	2,875
Other income (furlough grant, etc.)		<u>0</u>	<u>0</u>	<u>0</u>	<u>1,981</u>	<u>0</u>	<u>1,981</u>
Total Income		<u>521,087</u>	<u>12,919</u>	<u>534,006</u>	<u>458,203</u>	<u>2,887</u>	<u>461,090</u>
Expenditure							
Expenditure on charitable activities							
1) Lyonsdown church activities and equipment:							
Staff salaries (employed by LCPT)		189,845	0	189,845	151,169	0	151,169
Staff costs and expenses		6,800	0	6,800	4,730	0	4,730
Lyonsdown Hall premises manager	2	5,894	0	5,894	5,727	0	5,727
Lyonsdown Hall premises licence		10,000	0	10,000	10,000	0	10,000
Other premises costs		0	0	0	161	0	161
Sunday meetings and Sunday school		744	0	744	1,419	0	1,419
Church books and music		555	0	555	1,174	0	1,174
Adult ministry and book sales (see report)		14,805	900	15,705	1,718	0	1,718
Young people's ministry (see report)		6,939	0	6,939	5,106	2,287	7,393
Other evangelistic events		44	0	44	483	0	483
Equipment		809	0	809	65	0	65
Technology		875	0	875	2,292	0	2,292
Depreciation (live streaming system)		3,457	0	3,457	2,938	0	2,938
Support costs	4	<u>35,117</u>	<u>0</u>	<u>35,117</u>	<u>37,796</u>	<u>0</u>	<u>37,796</u>
Total church activities and equipment		275,884	900	276,784	224,778	2,287	227,065
2) Properties for use of Christian workers:							
Ground rents		200	0	200	200	0	200
Council tax & water rates		4,300	0	4,300	3,684	0	3,684
Heating, lighting & telephone lines		257	0	257	0	0	0
Insurance, maintenance & fittings		11,797	0	11,797	3,952	0	3,952
Support costs	4	<u>43</u>	<u>0</u>	<u>43</u>	<u>55</u>	<u>0</u>	<u>55</u>
Total properties for workers		16,597	0	16,597	7,891	0	7,891
3) Publicity: Lyonsdown website, banners, etc.		874	0	874	948	0	948
4) Grant funding of Gospel organisations	5	<u>40,434</u>	<u>0</u>	<u>40,434</u>	<u>30,243</u>	<u>0</u>	<u>30,243</u>
Total expenditure on charitable activities		<u>333,789</u>	<u>900</u>	<u>334,689</u>	<u>263,860</u>	<u>2,287</u>	<u>266,147</u>
Total Expenditure		<u>333,789</u>	<u>900</u>	<u>334,689</u>	<u>263,860</u>	<u>2,287</u>	<u>266,147</u>
Net Income (Expenditure)		<u>187,298</u>	<u>12,019</u>	<u>199,317</u>	<u>194,343</u>	<u>600</u>	<u>194,943</u>
Gains (losses) on revaluation of fixed assets							
Unrealised - Residential properties	3a	(13,000)	0	(13,000)	62,000	0	62,000
Unrealised - Investments	3b	<u>6,796</u>	<u>0</u>	<u>6,796</u>	<u>27,734</u>	<u>0</u>	<u>27,734</u>
Total gains (losses) on revaluation of fixed assets		<u>(6,204)</u>	<u>0</u>	<u>(6,204)</u>	<u>89,734</u>	<u>0</u>	<u>89,734</u>
Net movement in funds		<u>181,094</u>	<u>12,019</u>	<u>193,113</u>	<u>284,077</u>	<u>600</u>	<u>284,677</u>
Total funds brought forward		<u>1,513,807</u>	<u>600</u>	<u>1,514,407</u>	<u>1,229,730</u>	<u>0</u>	<u>1,229,730</u>
Total funds carried forward		<u>1,694,901</u>	<u>12,619</u>	<u>1,707,520</u>	<u>1,513,807</u>	<u>600</u>	<u>1,514,407</u>

Lyonsdown Church Partnership - Year to 05 April 2023

Balance Sheet at 5 April

	Note	2022/23	2021/22 £
Fixed Assets			
<i>Tangible Fixed Assets</i>			
Leasehold property: 1 Alice Close	3a	388,000	394,000
Freehold property: 144 Lancaster Road	3a	500,000	507,000
Freehold property: 99 East Barnet Road (initial costs)	3a	11,878	0
Live-streaming system	3a	<u>6,914</u>	<u>5,875</u>
<i>Investments</i>		906,792	906,875
Ruffer LLP	3b	<u>568,354</u>	<u>461,551</u>
Total Fixed Assets		<u>1,475,146</u>	<u>1,368,426</u>
Current Assets			
Debtor (HMRC gift aid recovery)		9,960	5,197
Prepayments (office lease, music licence, houseparty)		18,461	15,108
Refundable key deposits		300	300
Cash at bank and in hand		<u>210,403</u>	<u>133,819</u>
		<u>239,124</u>	<u>154,424</u>
Liabilities - Amounts falling due within one year			
Prepayments (houseparty)		(6,750)	(6,970)
Creditors (staff expenses, refund)		<u>0</u>	<u>(1,473)</u>
		<u>(6,750)</u>	<u>(8,443)</u>
Total Net Current Assets		<u>232,374</u>	<u>145,981</u>
Total Net Assets		<u>1,707,520</u>	<u>1,514,407</u>
The funds of the charity	6		
Unrestricted funds (General)		944,901	1,013,807
Unrestricted designated funds (Church premises)		750,000	500,000
Restricted income funds		<u>12,619</u>	<u>600</u>
Total Charity Funds		<u>1,707,520</u>	<u>1,514,407</u>

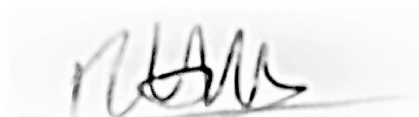
For the year ending 5th April 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Accounts approved by the Directors and signed on their behalf by:



Richard J Hall (chairman)

date: 29th October 2023

The notes on pages 8 to 11 form part of these financial statements.

Lyonsdown Church Partnership - Year to 05 April 2023

Statement of Cash Flows

	2022/23	2021/22
Cash flows from operating activities		
Net cash provided by (used in) operating activities	A <u>192,115</u>	<u>198,074</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	850	2,875
Purchase of investments	(100,007)	(177,859)
Purchase of tangible fixed assets	<u>(16,374)</u>	<u>(8,813)</u>
Net cash provided by (used in) investing activities	<u>(115,531)</u>	<u>(183,797)</u>
Cash flows from financing activities		
Net cash provided by (used in) financing activities	<u>0</u>	<u>0</u>
Change in cash and cash equivalents in the year	76,584	14,277
Cash and cash equivalents at the beginning of the year	<u>133,819</u>	<u>119,542</u>
Cash and cash equivalents at the end of the year	<u>210,403</u>	<u>133,819</u>

All cash and cash equivalents relate to cash in hand.

No analysis of changes in net debt has been prepared because Lyonsdown has no debt.

A Net movement in funds for the year	193,113	284,677
Adjustments for:		
Depreciation charges	3,457	2,938
Revaluation of tangible fixed assets	13,000	(62,000)
(Gains) losses on investments	(6,796)	(27,734)
Dividends, interest and rents from investments	(850)	(2,875)
(increase) decrease in debtors	(8,116)	(5,375)
Increase (decrease) in creditors	<u>(1,693)</u>	<u>8,443</u>
Net cash provided by (used in) operating activities	<u>192,115</u>	<u>198,074</u>

Lyonsdown Church Partnership - Year to 05 April 2023

Notes to the Financial Statements

Note 1 Accounting Policies

1a Basis of preparation

These financial statements have been prepared for the year to 5th April 2023.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102, second edition, October 2019); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) amended to January 2022; and the Charities Act 2011.

Lyonsdown Church Partnership constitutes a public benefit entity as defined by FRS 102.

1b Funds

General funds represent the funds of Lyonsdown that are not subject to any restrictions regarding their use and are available for application on the general purposes of Lyonsdown. Funds designated for a particular purpose by the directors are also unrestricted.

The financial statements include all transactions, assets and liabilities for which the directors are responsible in law.

1c Income

Donations and legacies

Donations are recognised when received by or on behalf of Lyonsdown. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to Lyonsdown are accounted for as soon as the directors are notified of its entitlement, that receipt is probable and the amount due can be measured reliably.

As it is impractical for the contribution of volunteers to be measured reliably for accounting purposes, their voluntary work is not credited in the financial statements.

Income from charitable activities

All income from charitable activities is accounted for gross.

Income from other trading activities

Rental income is recognised when the rental is due.

Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

1d Expenditure

Grants

Grants and donations are recorded when paid, or when awarded if that award creates a constructive obligation on the directors.

Support costs

Support costs have been allocated between specific charitable activities in Note 4.

Irrecoverable VAT

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

1e Fixed Assets

Gains and Losses on Revaluation of Fixed Assets

Realised gains or losses are recognised when assets are sold. Unrealised gains or losses are accounted for on revaluation of assets at 5 April.

Lyonsdown Church Partnership - Year to 05 April 2023

Vehicles, Fixtures, Fittings and Office Equipment

Equipment is depreciated at 33.3% pa on the reducing balance basis. Individual items with a purchase price of £1,000 or less are written off on acquisition.

Interest due on Loans

Interest is accounted for when paid, added to the capital, or otherwise accrued at 5 April. It is accounted for and paid gross of tax.

1f Current Assets

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Stock and Work in Progress

This is not shown on the Balance Sheet, as no significant stock is held.

1g Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the directors anticipate it will pay to settle the debt.

Note 2 Related Party Transactions and Staff Employment

Director Remuneration

The key management personnel of Lyonsdown constitute the directors.

No director, or connected person, received any remuneration in 2022/23 (and none in 2021/22), except for reimbursement of out of pocket expenses.

No director was paid in the role as a trustee in 2022/23 (and none in 2021/22).

Other Related Party Transactions

There were no other related party transactions in 2022/23 (and none in 2021/22), apart from unconditional donations to Lyonsdown from directors and their spouses, totalling £25,787 (£23,487 in 2021/22), and services provided on a voluntary basis.

Staff Costs and Emoluments

The staff provided by Lyonsdown comprise the part-time weekend premises manager:

2022/23	Gross Salaries £	Employer's NI £	Pension Costs £	Average No. of Staff	Full-time Equiv. Posts
Part-time staff	5,894	0	0	1	0.4

2021/22	Gross Salaries £	Employer's NI £	Pension Costs £	Average No. of Staff	Full-time Equiv. Posts
Part-time staff (on furlough until 1 st October 2021)	5,727	0	0	1	0.4

No employees received emoluments in excess of £60,000 in 2022/23 (and none in 2021/22).

Lyonsdown Church Partnership - Year to 05 April 2023

Note 3 Fixed Assets

3a Tangible Fixed Assets

	AV & IT Systems at cost	New Church Premises at cost	Residential Properties at valuation	Total
	£	£	£	£
<i>Gross Book Value</i>				
At 6 April	8,813		901,000	909,813
Additions	4,496	11,878	0	16,374
Decrease in valuation	<u>0</u>	<u>0</u>	<u>(13,000)</u>	<u>(13,000)</u>
At 5 April	<u>13,309</u>	<u>11,878</u>	<u>888,000</u>	<u>913,187</u>
<i>Depreciation</i>				
At 6 April	(2,938)	0	0	(2,938)
Increase in depreciation	<u>(3,457)</u>	<u>0</u>	<u>0</u>	<u>(3,457)</u>
At 5 April	<u>(6,395)</u>	<u>0</u>	<u>0</u>	<u>(6,395)</u>
<i>Net Book Value</i>				
At 6 April	<u>5,875</u>	<u>11,878</u>	<u>901,000</u>	<u>918,753</u>
At 5 April	<u>6,914</u>	<u>11,878</u>	<u>888,000</u>	<u>906,792</u>

The residential properties comprise a leasehold flat at 1 Alice Close, New Barnet, EN5 1PB (with a lease of 125 years from 1st January 2001) and a freehold three bedroom house at 144 Lancaster Road, New Barnet, EN4 8AL. The purchases were completed on 26th August 2004 and 8th April 2014, respectively. They are revalued annually using the Nationwide Building Society house price index for Greater London. They are used in part to carry out Lyonsdown's charitable purposes, but are also used as an investment to raise funds for Lyonsdown. They are included as tangible fixed assets because it would be impractical to apportion them between investments and tangible fixed assets.

Purchase of the new church premises at 99 East Barnet Road, New Barnet, EN4 8RF, was completed on 2nd October 2023. The initial costs have been capitalised above.

The AV & IT systems constitute live-streaming equipment and software, depreciated over three years.

Reconciliation of Movements in Unrealised Gains and Losses on Fixed Assets

	AV & IT Systems £	Residential Properties £	Total £
Unrealised gains at 6 April	0	378,000	378,000
Losses made during the year	<u>0</u>	<u>(13,000)</u>	<u>(13,000)</u>
Unrealised gains at 5 April	<u>0</u>	<u>365,000</u>	<u>365,000</u>

3b Investments

	2022/23 £	2021/22 £
Brought forward at 6 April	461,551	255,958
Additions	100,000	175,000
Dividends reinvested	7	2,859
Gain in valuation	<u>6,796</u>	<u>27,734</u>
Carried forward at 5 April	<u>568,354</u>	<u>461,551</u>

Investments comprise a portfolio held with Ruffer LLP since 25th February 2021.

As it is not practicable to identify the investment management costs incurred within the scheme with reasonable accuracy, the investment income has been reported net.

Lyonsdown Church Partnership - Year to 05 April 2023

Note 4 Support Costs	2022/23		2021/22	
	church activities £	properties £	church activities £	properties £
Office lease and telephone	17,810	0	17,363	0
Office running costs	2,384	0	2,156	0
Church database and storage	540	0	104	0
Insurance - general	2,037	0	1,631	0
Bank charges	36	36	48	48
Governance	<u>12,310</u>	<u>7</u>	<u>16,494</u>	<u>7</u>
	<u>35,117</u>	<u>43</u>	<u>37,796</u>	<u>55</u>

Note 5 Grant Funding

The following grants were made to Gospel promoting organisations with which Lyonsdown has well-established contact, in accordance with the Grant-Making Policy:

	2022/23 £		2021/22 £
RELITE Africa Trust , Ghana	5,000		8,000
Pécel Reformed Church , Hungary	5,025	#	0
Together for Mission , Enfield	10,000		10,000
Moorgate Talks , London	10,000		4,000
St Nicholas, Cole Abbey Church , London	5,000		4,000
Stanmore Chapel , Middlesex	5,000		4,000
CPAS Venture Holidays , UK (subsidised places)	<u>409</u>		<u>243</u>
	<u>40,434</u>		<u>30,243</u>

The grants are awarded and accounted for in the same year as the related income, as constituting a constructive obligation. Note #: includes £25 bank charges.

Note 6 Fund Details

Restricted Income Funds

The restricted funds shown are related to grants and donations given for specific purposes, specifically to subsidise houseparty places (and also £12,500 carried over for the church premises appeal and £119 to subsidise places at the 2023 houseparty).

Unrestricted Funds

All other funds are unrestricted.

Towards the end of 2020/21 the directors transferred £350,000 into a designated fund for new church premises. An additional £250,000 was added in the current year (£150,000 in 2021/22).

Summary of Fund Movements

	Balance £ 6 Apr 2022	Income £	Expenditure £	Gains £	Transfer £	Funds £ 5 Apr 2023
General funds	1,013,807	521,087	340,594	601	(250,000)	944,901
Church premises fund	500,000	0	0	0	250,000	750,000
Restricted income fund	<u>600</u>	<u>12,919</u>	<u>900</u>	<u>0</u>	<u>0</u>	<u>12,619</u>
Total	<u>1,514,407</u>	<u>534,006</u>	<u>341,494</u>	<u>601</u>	<u>0</u>	<u>1,707,520</u>

Analysis of Net Assets by Fund

	Unrestricted General £	Unrestricted Church premises £	Restricted Funds £	Total £
Fixed Assets	906,792	568,354	0	1,475,146
Current Assets	44,859	181,646	12,619	239,124
Liabilities	<u>(6,750)</u>	<u>0</u>	<u>0</u>	<u>(6,750)</u>
Fund Balance	<u>944,901</u>	<u>750,000</u>	<u>12,619</u>	<u>1,707,520</u>

Lyonsdown Church Partnership - Year to 05 April 2023

Independent Examiner's Report to the Trustees of Lyonsdown Church Partnership

I report on the financial statements of the company for the year ended 5th April 2023, which are set out on pages 5 to 11.

Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

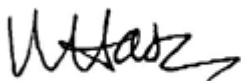
Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Date: 28th December 2023



Mary Hase BA FCA CTA

11 Greenacre Close
Barnet
EN5 4QB

Lyonsdown Church Partnership

England & Wales - Charity number 1110881

Accounts

Lyonsdown Church Partnership - Year to 05 April 2022

Director's Annual Report and Review of Financial Activities

Aims and Purposes

The objects of Lyonsdown Church Partnership (referred to as 'Lyonsdown' in this report) are the advancement of the Christian faith:

- (a) in the district of New Barnet in the London Borough of Barnet and surrounding districts; and
- (b) through grants to worldwide Gospel partners.

The overall aim and purpose is described in Jesus' imperative given in the Gospel of Matthew Ch28 v19 & 20, "make disciples of all nations ... teaching them to observe all that I have commanded you".

Objectives and Activities

Lyonsdown's prime strategy has always been to assist in obtaining the services of suitable staff by providing accommodation, but now is expanded to include the provision of all activities that one would expect from a thriving evangelical church, including the support of Gospel partners in the UK and across the world – hence the new second object. The working name of Lyonsdown Church Partnership is 'Lyonsdown Church'.

The directors have various projects in mind to facilitate these purposes over a number of years, including work with all age groups within the district.

Benefits following from the Aims

In planning the activities for the year, the directors have considered the Charity Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion.

In seeking new followers of Christ, the potential adherent is offered not only the future promise of eternal life, but also the more demonstrable benefit, both to the individual and to society, that comes from:

- having a clear purpose in life;
- freedom from guilt, through the forgiveness of sin;
- spiritual wisdom and strength to persevere in the face of suffering and persecution; and
- the path to godliness and sanctification in the service of God and man.

In teaching and encouraging existing members, the community of the church is built up in maturity, sharing in each other's joy and providing comfort and practical help to the bereaved and suffering. To enable this, Lyonsdown provides accommodation and/or subsistence for church workers.

Awareness and understanding of the Christian faith contributes to the spiritual and moral education of children and adults, through the church's provision of church groups for all ages.

Spiritual retreats, at which the Gospel is taught, are promoted by means of an annual church houseparty, youth camps and children's days away.

Places of worship and meeting are provided by the church and maintained to welcome all comers and are fully accessible. Lyonsdown has always sought to enhance the meeting experience with the provision of video projectors, sound systems, high definition camera and video editing computer, but, in this present climate, has been instrumental in setting up on-line services for all ages using the YouTube and Zoom platforms, with live video streaming of Sunday meetings.

Communication of the Christian message is achieved not only by direct preaching and teaching, but also:

- via the church website at www.lyonsdown.org by which sermons and talks can be promptly accessed across the world in both audio and video formats; and
- through weekly in-person church meetings, Bible studies and children's groups.

Detriment or Harm

The Scriptures are very clear about the harm that can come from false teaching, so, at Lyonsdown, we always take great pains to ensure that all the teaching is clear and accurate and entirely based on the truth revealed in the Bible. Lyonsdown does not legitimise, authenticate or endorse the Bible teaching or Christian ministry of anything other than what is specifically and directly accountable to its chairman director (who is also the pastor-teacher of Lyonsdown Church) and which sits under his direct authority and control.

Lyonsdown Church Partnership - Year to 05 April 2022

Achievements and Performance

Lyonsdown Church

As Lyonsdown takes on the running of the new church, it has also taken over the funding of the staff team who are employed by Lyonsdown Church Partnership Trust (formerly Holy Trinity Lyonsdown Trust) and has taken a three-year lease on a church office in New Barnet.

The new church is able to meet in Lyonsdown Hall for the time being.

Staff and Volunteers

All church members are ministers in the church, since they receive teaching and training to prepare them for works of service, as explained in Paul's Letter to the Ephesians Ch4 v12. The value of their important voluntary work is not credited in the financial statements.

In addition to our pastor-teacher, several full-time workers are employed (including one specifically for women, one for children and one for youth), and a number of ministry trainees who are voluntary workers. The trainees receive ministry and Bible training in return for their service.

Sunday Church Meetings

Attendance is currently very encouraging, with many newcomers. There are two main services in term time, each with Sunday school classes for all ages, and one service in the holidays.

Social occasions, at which church members and visitors can meet one another and enjoy fellowship, start with tea and coffee after services, but also include occasional church picnics and the annual houseparty.

Evangelistic

All church groups and activities are directed towards evangelism and promoting the Gospel to different groupings in the community.

The most popular activity during term-time is the Wednesday evening 'Vineyard' meeting held in Lyonsdown Hall, which includes a hot meal (restarting in 2022/23), small group Bible study with trained leaders, Gospel talk and discussion time, both church members and non church-goers. Vineyard tables are encouraged to arrange events with a Bible talk for their friends and contacts, which emphasises our every-member ministry.

Occasional special women's events are held during the day and in the evening with a guest speaker. The current year concluded with a Passion for Life mission, comprising men's, women's and combined meetings.

As well as the regular children's groups, a very popular Holiday Club with an exciting Bible theme is held over four consecutive days.

Our partnership work includes encouraging and working with those churches that share our overall aim of preaching the Bible, such as 15 churches of the London Gospel Partnership.

Accommodation

Two properties are currently owned, a leasehold flat at 1 Alice Close and a three bedroom house at 144 Lancaster Road, enabling a total of three full-time workers to be accommodated. The purchases were completed on 26th August 2004 and 8th April 2014, respectively. A second leasehold flat at 24 Alice Close was sold in order to purchase the house.

In providing for the church staff team in this way, the sharing of the good news about Jesus with the local community is significantly enhanced.

There was an unrealised gain of £62,000 on the properties in 2021/22 (£39,000 in 2020/21).

Financial Review and Financial Policies

In the year there was a net operating surplus of £194,943 before unrealised gains. (There was a surplus of £382,625 in 2020/21.)

Each church group or activity is shown gross in the financial statements and is broadly budgeted to break even. Some places were subsidised by restricted donation. The actual net surplus (deficit) is shown in the following table:

Activity/Group	Incoming	Cost	Subsidised	Surplus (Deficit)
Adult Ministry				
Vineyard Bible ministry	0	414	0	(414)
Bookstall sales	397	603	0	(206)
Women's evangelistic events	255	386	0	(131)
Men's evangelistic events	<u>311</u>	<u>315</u>	<u>0</u>	<u>(4)</u>
Total	<u>963</u>	<u>1,718</u>	<u>0</u>	<u>(755)</u>

Lyonsdown Church Partnership - Year to 05 April 2022

Young People's Ministry

Monday/Tuesday children's clubs	1,439	649	0	790
Conference places (Sorted)	110	140	0	(30)
Holiday Club	3,468	4,253	2,037	1,252
Little Lyons - parents & toddlers	1,516	255	0	1,261
Youth days away	<u>1,900</u>	<u>2,096</u>	<u>250</u>	<u>54</u>
Total	<u>8,433</u>	<u>7,393</u>	<u>2,287</u>	<u>3,327</u>

Reserves Policy

'Reserves' describe that part of the funds that is freely available for general purposes at the discretion of the directors, but which is not yet spent, committed or designated, i.e. surplus liquid assets excluding endowments, restricted funds, designated funds and fixed assets held for the purposes of Lyonsdown.

The Reserves Policy sets the level of financial reserves, in line with the guidance issued by the Charity Commission, in order to maximise the resources available for the work of Lyonsdown.

The level at which these reserves is set should be adequate to cover the following elements:

- normal working capital (say £5,000);
- six months' running expenses (say £133,000);
- identifiable building repairs likely over the subsequent five year period (full estimated amount for those due in years 1 & 2, and an appropriate proportion of the estimated amount for years 3 to 5);
- other known future expense or opportunity that cannot be met out of current revenue; and
- any other contingencies or risks, assessed on the best evidence reasonably available, the likelihood of each of those needs arising, the possibility of support from elsewhere, and the potential consequences of Lyonsdown not being able to meet those needs.

The maximum reserves figure for 2021/22, calculated on the basis of the above policy, is £138,000.

Reserves of £106,932 were held on 5th April 2022, being the general funds less the tangible fixed assets (£40,730 on 5th April 2021).

Investment Policy

It is the responsibility of the directors to review the performance of all investments from time to time to maximise the benefit to the charity. To this end, in February 2021, £250,000 was invested in a portfolio managed by Ruffer LLP, having taken appropriate advice. £175,000 was added in the current year, with a gain of £27,734 and dividends of £2,859 (gain of £5,958 in 2020/21).

The properties, which are held by Lyonsdown for charitable purposes, also provide an excellent investment.

Fund-Raising Policy

Fund-raising is not undertaken in order to raise income for Lyonsdown. Non-members are not asked to contribute to church funds since this would detract from the Gospel message of God's free gift of eternal life through faith in Jesus Christ. When funds are required for special projects, members may be asked to prayerfully consider direct contributions to the work.

Grant-Making Policy

Lyonsdown is able to make grants to Christian charities that promote the Gospel and have some connection with Lyonsdown. Details of beneficiaries are given in the notes to the financial statements.

The target level of unrestricted grants in any year is equivalent to 10% of all unrestricted income from donors. Grants of £30,243 were made by Lyonsdown in 2021/22 (£14,000 in 2020/21).

Structure, Governance and Management

Governing Document

Lyonsdown Church Partnership, a Company Limited by Guarantee, number 5486609, was incorporated on 21st June 2005 under its original name of the 'Friends of Holy Trinity Lyonsdown' and registered by the Charity Commission as Charity Number 1110881 on 15th August 2005.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, as amended on 3rd May 2022 (objects) and 9th May 2022 (name). In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Board of Directors

The directors of the charitable company are its trustees for the purpose of charity law, but throughout this report are referred to as 'the directors'. The directors have the power of appointment of new directors.

The directors for 2021/22 were Richard J Hall (chairman), Andrew R Fry, William H Rugg and Paul Tivey.

Lyonsdown Church Partnership - Year to 05 April 2022

The directors have to meet at least once a year, two directors forming a quorum. Alternatively, decisions may be taken by means of a resolution in writing, signed by all the directors. Seven meetings were held in 2021/22. The induction and training of new directors has so far been based on the comprehensive information available from the Charity Commission website.

Church management is delegated to an Executive Council composed of representatives from the church family and day-to-day operations are carried out by the staff team, both led by the pastor-teacher. The activities of Lyonsdown are also supported by a volunteer administrator and a volunteer property manager.

Risk Assessment

It is the responsibility of the directors to identify, assess and mitigate any major risks to which it is exposed. Such risks include:

- 1) A reduction in gift income. In this event individuals would be approached by the directors to make good any shortfall.
- 2) Pandemics: The Covid-19 pandemic did not adversely affected the work of Lyonsdown, since Christian ministry was able to continue on-line with no interruption and with no reduction in donations.

Inclusive Access Policy

Lyonsdown has adopted a policy of inclusive access to church meetings for persons affected by any type of disability, so far as is reasonably practicable. A number of church members are health professionals and are able to assist those affected by disability and to facilitate disability awareness amongst church members.

Lyonsdown Hall provides a level approach and a toilet with full disabled access.

Other Policies

The following policies are published separately and are reviewed regularly by the directors:

- Health and Safety Policy;
- Expenses Policy;
- Data Protection & IT Security Policy;
- Safeguarding Policy.

Related Charities

It is not considered that Lyonsdown is a 'connected party' to the New Barnet Parochial Schools Trust so as to require further disclosure, since the object of NBPST comes under the head of 'education', whilst Lyonsdown comes under 'religion'. There is no majority of trustees in common.

It is also not considered that Lyonsdown Church Partnership Trust ('the Trust'), named 'Holy Trinity Lyonsdown Trust' prior to 1st May 2022, is a 'connected party' to Lyonsdown so as to require further disclosure, although the objects of both charities are the same. In fact, Lyonsdown was incorporated to take over certain activities of the Trust which would benefit from limited liability. However, since the objects are the same, it is unlikely that a conflict of interest would arise. There is no common control between the two charities, since there is no majority of trustees in common.

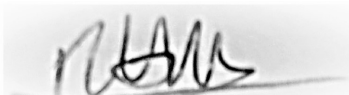
Administrative Information

The Registered Office of the company is at Elwood, 42 Lytton Road, New Barnet, Hertfordshire EN5 5BY. John Macrory acts as the company solicitor at Macrory Ward, 27 Station Road, New Barnet, EN5 1PH.

The accounts were prepared in house and have been examined by Mary Hase who is our independent examiner. We are most grateful to her for agreeing to fulfil this role without charge.

A bank account (No 00013450), currently still in the name of the Friends of Holy Trinity Lyonsdown, is held with CafCash Ltd., PO Box 289, West Malling, Kent ME19 4TA (Code 40-52-40).

Annual Report approved by the Directors and signed on their behalf by:



Richard J Hall (chairman)

date: 9th June 2022

Lyonsdown Church Partnership - Year to 05 April 2022
Statement of Financial Activities including Income and Expenditure Account

Income	Note	Un- Restricted	2021/22 Restricted	Total Funds	Un- Restricted	2020/21 Restricted	Total Funds
		£	£	£	£	£	£
Donations and legacies							
Donations (Gift Aided)		335,272	710	335,982	322,139	0	322,139
Gift Aid tax refund		83,818	177	83,995	80,535	0	80,535
Donations (not Gift Aided)		3,651	2,000	5,651	14,555	0	14,555
Donations received gross of tax		<u>17,087</u>	<u>0</u>	<u>17,087</u>	<u>14,196</u>	<u>0</u>	<u>14,196</u>
Total donations and legacies		439,828	2,887	442,715	431,425	0	431,425
Income from charitable activities							
Adult ministry and book sales (see report)		963	0	963	176	0	176
Young people's ministry (see report)		<u>8,433</u>	<u>0</u>	<u>8,433</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total income from charitable activities		9,396	0	9,396	176	0	176
Income from other trading activities							
Rental income		4,070	0	4,070	1,425	0	1,425
Office income (printing)		<u>53</u>	<u>0</u>	<u>53</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total income from other trading activities		4,123	0	4,123	1,425	0	1,425
Investment income							
Dividends reinvested		2,859	0	2,859	0	0	0
Bank interest		<u>16</u>	<u>0</u>	<u>16</u>	<u>42</u>	<u>0</u>	<u>42</u>
Total investment income		2,875	0	2,875	42	0	42
Other income (furlough grant, etc.)		<u>1,981</u>	<u>0</u>	<u>1,981</u>	<u>4,854</u>	<u>0</u>	<u>4,854</u>
Total Income		<u>458,203</u>	<u>2,887</u>	<u>461,090</u>	<u>437,922</u>	<u>0</u>	<u>437,922</u>
Expenditure							
Expenditure on charitable activities							
1) Lyonsdown church activities and equipment:							
Staff salaries (employed by LCPT)		151,169	0	151,169	0	0	0
Staff costs and expenses		4,730	0	4,730	586	0	586
Lyonsdown Hall premises manager	2	5,727	0	5,727	5,741	0	5,741
Lyonsdown Hall premises licence		10,000	0	10,000	10,000	0	10,000
Other premises costs		161	0	161	0	0	0
Sunday meetings and Sunday school		1,419	0	1,419	364	0	364
Church books and music		1,174	0	1,174	308	0	308
Adult ministry and book sales (see report)		1,718	0	1,718	773	0	773
Young people's ministry (see report)		5,106	2,287	7,393	340	0	340
Other evangelistic events		483	0	483	0	0	0
Equipment		65	0	65	0	0	0
Technology		2,292	0	2,292	565	0	565
Depreciation (live streaming system)		2,938	0	2,938	0	0	0
Support costs	4	<u>37,796</u>	<u>0</u>	<u>37,796</u>	<u>8,128</u>	<u>0</u>	<u>8,128</u>
Total church activities and equipment		224,778	2,287	227,065	26,805	0	26,805
2) Properties for use of Christian workers:							
Ground rents		200	0	200	200	0	200
Rooms rented		0	0	0	3,608	0	3,608
Council tax & water rates		3,684	0	3,684	3,146	0	3,146
Heating, lighting & telephone lines		0	0	0	363	0	363
Insurance, maintenance & fittings		3,952	0	3,952	5,531	0	5,531
Support costs	4	55	0	55	40	0	40
Loan interest		<u>0</u>	<u>0</u>	<u>0</u>	<u>302</u>	<u>0</u>	<u>302</u>
Total properties for workers		7,891	0	7,891	13,190	0	13,190
3) Minibus running costs		0	0	0	708	0	708
4) Publicity: Lyonsdown website, banners, etc.		948	0	948	594	0	594
5) Grant funding of Gospel organisations	5	<u>30,243</u>	<u>0</u>	<u>30,243</u>	<u>14,000</u>	<u>0</u>	<u>14,000</u>
Total expenditure on charitable activities		<u>263,860</u>	<u>2,287</u>	<u>266,147</u>	<u>55,297</u>	<u>0</u>	<u>55,297</u>
Total Expenditure		<u>263,860</u>	<u>2,287</u>	<u>266,147</u>	<u>55,297</u>	<u>0</u>	<u>55,297</u>
Net Income (Expenditure)		<u>194,343</u>	<u>600</u>	<u>194,943</u>	<u>382,625</u>	<u>0</u>	<u>382,625</u>
Gains on revaluation of fixed assets							
Unrealised - Residential properties	3a	62,000	0	62,000	39,000	0	39,000
Unrealised - Investments	3b	<u>27,734</u>	<u>0</u>	<u>27,734</u>	<u>5,958</u>	<u>0</u>	<u>5,958</u>
Net movement in funds		<u>284,077</u>	<u>600</u>	<u>284,677</u>	<u>427,583</u>	<u>0</u>	<u>427,583</u>
Total funds brought forward		1,229,730	0	1,229,730	802,147	0	802,147
Total funds carried forward		<u>1,513,807</u>	<u>600</u>	<u>1,514,407</u>	<u>1,229,730</u>	<u>0</u>	<u>1,229,730</u>

Lyonsdown Church Partnership - Year to 05 April 2022

Balance Sheet at 5 April

	Note	2021/22	2020/21 £
Fixed Assets			
<i>Tangible Fixed Assets</i>			
Leasehold property: 1 Alice Close	3a	394,000	366,500
Freehold property: 144 Lancaster Road	3a	507,000	472,500
Live-streaming system	3a	<u>5,875</u>	<u>0</u>
<i>Investments</i>		906,875	839,000
Ruffer LLP	3b	<u>461,551</u>	<u>255,958</u>
Total Fixed Assets		<u>1,368,426</u>	<u>1,094,958</u>
Current Assets			
Debtor (HMRC gift aid recovery)		5,197	2,572
Prepayments (office lease, music licence, houseparty)		15,108	12,508
Refundable key deposits		300	150
Cash at bank and in hand		<u>133,819</u>	<u>119,542</u>
		<u>154,424</u>	<u>134,772</u>
Liabilities - Amounts falling due within one year			
Prepayments (houseparty)		(6,970)	0
Creditors (staff expenses, refund)		<u>(1,473)</u>	<u>0</u>
		<u>(8,443)</u>	<u>0</u>
Total Net Current Assets		<u>145,981</u>	<u>134,772</u>
Total Net Assets		<u>1,514,407</u>	<u>1,229,730</u>
The funds of the charity	6		
Unrestricted funds (General)		1,013,807	879,730
Unrestricted designated funds (Church premises)		500,000	350,000
Restricted income funds		<u>600</u>	<u>0</u>
Total Charity Funds		<u>1,514,407</u>	<u>1,229,730</u>

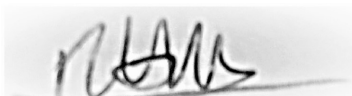
For the year ending 5th April 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Accounts approved by the Directors and signed on their behalf by:



Richard J Hall (chairman)

date: 9th June 2022

The notes on pages 7 to 10 form part of these financial statements.

Lyonsdown Church Partnership - Year to 05 April 2022

Notes to the Financial Statements

Note 1 Accounting Policies

1a Basis of preparation

These financial statements have been prepared for the year to 5th April 2022.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) amended to February 2016 (Update Bulletin 1); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) amended to July 2015; and the Charities Act 2011.

Lyonsdown Church Partnership constitutes a public benefit entity as defined by FRS 102.

1b Funds

General funds represent the funds of Lyonsdown that are not subject to any restrictions regarding their use and are available for application on the general purposes of Lyonsdown. Funds designated for a particular purpose by the directors are also unrestricted.

The financial statements include all transactions, assets and liabilities for which the directors are responsible in law.

1c Income

Donations and legacies

Donations are recognised when received by or on behalf of Lyonsdown. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to Lyonsdown are accounted for as soon as the directors are notified of its entitlement, that receipt is probable and the amount due can be measured reliably.

As it is impractical for the contribution of volunteers to be measured reliably for accounting purposes, their voluntary work is not credited in the financial statements.

Income from charitable activities

All income from charitable activities is accounted for gross.

Income from other trading activities

Rental income is recognised when the rental is due.

Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

1d Expenditure

Grants

Grants and donations are recorded when paid, or when awarded if that award creates a constructive obligation on the directors.

Support costs

Support costs have been allocated between specific charitable activities in Note 4.

Irrecoverable VAT

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

1e Fixed Assets

Gains and Losses on Revaluation of Fixed Assets

Realised gains or losses are recognised when assets are sold. Unrealised gains or losses are accounted for on revaluation of assets at 5 April.

Lyonsdown Church Partnership - Year to 05 April 2022

Vehicles, Fixtures, Fittings and Office Equipment

Equipment is depreciated on a straight-line basis over three years. Individual items with a purchase price of £1,000 or less are written off on acquisition.

Interest due on Loans

Interest is accounted for when paid, added to the capital, or otherwise accrued at 5 April. It is accounted for and paid gross of tax.

1f Current Assets

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Stock and Work in Progress

This is not shown on the Balance Sheet, as no significant stock is held.

1g Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the directors anticipate it will pay to settle the debt.

1h Statement of cash flows

The financial statements do not include a statement of cash flows as Lyonsdown constitutes a small charity under the SORP as amended by Update Bulletin 1.

Note 2 Related Party Transactions and Staff Employment

Director Remuneration

The key management personnel of Lyonsdown constitute the directors.

No director, or connected person, received any remuneration in 2021/22 (and none in 2020/21), except for reimbursement of out of pocket expenses.

No director was paid in the role as a trustee in 2021/22 (and none in 2020/21).

Other Related Party Transactions

There were no other related party transactions in 2021/22 (and none in 2020/21), apart from unconditional donations to Lyonsdown from directors and their spouses, totalling £23,487 (£10,024 in 2020/21), and services provided on a voluntary basis.

Staff Costs and Emoluments

The staff provided by Lyonsdown comprise the part-time weekend premises manager:

2021/22	Gross Salaries £	Employer's NI £	Pension Costs £	Average No. of Staff	Full-time Equiv. Posts
Part-time staff (on furlough until 1 st October 2021)	5,727	0	0	1	0.4

2020/21	Gross Salaries £	Employer's NI £	Pension Costs £	Average No. of Staff	Full-time Equiv. Posts
Part-time staff (on furlough all year)	5,741	0	0	1	0.4

No employees received emoluments in excess of £60,000 in 2021/22 (and none in 2020/21).

Lyonsdown Church Partnership - Year to 05 April 2022

Note 3 Fixed Assets

3a Tangible Fixed Assets

	AV & IT Systems at cost	Residential Properties at valuation	Total
	£	£	£
<i>Gross Book Value</i>			
At 6 April	0	839,000	839,000
Additions	8,813	0	8,813
Increase in valuation	<u>0</u>	<u>62,000</u>	<u>62,000</u>
At 5 April	<u>8,813</u>	<u>901,000</u>	<u>909,813</u>
<i>Depreciation</i>			
At 6 April	0	0	0
Increase in depreciation	<u>(2,938)</u>	<u>0</u>	<u>(2,938)</u>
At 5 April	<u>(2,938)</u>	<u>0</u>	<u>(2,938)</u>
<i>Net Book Value</i>			
At 6 April	<u>0</u>	<u>839,000</u>	<u>839,000</u>
At 5 April	<u>5,875</u>	<u>901,000</u>	<u>906,875</u>

The properties comprise a leasehold residential flat at 1 Alice Close, New Barnet, Hertfordshire EN5 1PB (with a lease of 125 years from 1st January 2001) and a freehold three bedroom house at 144 Lancaster Road, New Barnet, Hertfordshire EN4 8AL. The purchases were completed on 26th August 2004 and 8th April 2014, respectively. They are revalued annually using the Nationwide Building Society house price index for Greater London. They are used in part to carry out Lyonsdown's charitable purposes, but are also used as an investment to raise funds for Lyonsdown. They are included as tangible fixed assets because it would be impractical to apportion them between investments and tangible fixed assets.

The AV & IT systems constitute live-streaming equipment and software, depreciated over three years.

Reconciliation of Movements in Unrealised Gains and Losses on Fixed Assets

	AV & IT Systems £	Residential Properties £	Total £
Unrealised gains at 6 April	0	316,000	316,000
Gains made during the year	<u>0</u>	<u>62,000</u>	<u>62,000</u>
Unrealised gains at 5 April	<u>0</u>	<u>378,000</u>	<u>378,000</u>

3b Investments

	2021/22 £	2020/21 £
Brought forward at 6 April	255,958	0
Additions	175,000	250,000
Dividends reinvested	2,859	0
Gain in valuation	<u>27,734</u>	<u>5,958</u>
Carried forward at 5 April	<u>461,551</u>	<u>255,958</u>

Investments comprise a portfolio held with Ruffer LLP since 25th February 2021.

Lyonsdown Church Partnership - Year to 05 April 2022

Note 4 Support Costs	2021/22		2020/21	
	church activities £	properties £	church activities £	properties £
Office lease and telephone	17,363	0	5,801	0
Office running costs	2,156	0	1,264	0
Church database and storage	104	0	647	0
Insurance - general	1,631	0	374	0
Bank charges	48	48	35	34
Governance	<u>16,494</u>	<u>7</u>	<u>7</u>	<u>6</u>
	<u>37,796</u>	<u>55</u>	<u>8,128</u>	<u>40</u>

Note 5 Grant Funding

The following grants were made to Gospel promoting organisations with which Lyonsdown has well-established contact:

	2021/22 £	2020/21 £
RELITE Africa Trust , Ghana	8,000	0
Together for Mission , Enfield	10,000	0
Moorgate Talks , London	4,000	0
Covent Garden Talks , London	0	3,000
The Globe Church , London	0	4,000
St Nicholas, Cole Abbey Church , London	4,000	3,000
Stanmore Chapel , Middlesex	4,000	4,000
CPAS Venture Holidays , UK (subsidised places)	<u>243</u>	<u>0</u>
	<u>30,243</u>	<u>14,000</u>

The grants are awarded and accounted for in the same year as the related income, as constituting a constructive obligation.

Note 6 Fund Details

Restricted Income Funds

The restricted funds shown are related to grants and donations given for specific purposes, specifically the holiday club and youth days away (and also £600 carried over to subsidise places at the 2022 houseparty). There were no restricted funds in 2020/21.

Unrestricted Funds

All other funds are unrestricted.

Towards the end of 2020/21 the directors transferred £350,000 into a designated fund for church premises. An additional £150,000 was added in the current year.

Summary of Fund Movements

	Balance £ 6 Apr 2021	Income £	Expenditure £	Gains £	Transfer £	Funds £ 5 Apr 2022
General funds	879,730	458,203	263,860	89,734	(150,000)	1,013,807
Church premises fund	350,000	0	0	0	150,000	500,000
Restricted income fund	<u>0</u>	<u>2,887</u>	<u>2,287</u>	<u>0</u>	<u>0</u>	<u>600</u>
Total	<u>1,229,730</u>	<u>461,090</u>	<u>266,147</u>	<u>89,734</u>	<u>0</u>	<u>1,514,407</u>

Analysis of Net Assets by Fund

	Unrestricted General £	Unrestricted Church premises £	Restricted Funds £	Total £
Fixed Assets	906,875	461,551	0	1,368,426
Current Assets	115,375	38,449	600	154,424
Liabilities	<u>(8,443)</u>	<u>0</u>	<u>0</u>	<u>(8,443)</u>
Fund Balance	<u>1,013,807</u>	<u>500,000</u>	<u>600</u>	<u>1,514,407</u>

Lyonsdown Church Partnership - Year to 05 April 2022

Independent Examiner's Report to the Trustees of Lyonsdown Church Partnership

I report on the financial statements of the company for the year ended 5th April 2022, which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Date: 31st December 2022



Mary Hase BA FCA CTA

11 Greenacre Close
Barnet
EN5 4QB

Lyonsdown Church Partnership

England & Wales - Charity number 1110881

Accounts

Friends of Holy Trinity Lyonsdown - Year to 05 April 2021

Director's Annual Report and Review of Financial Activities

Aims and Purposes

The objects of the Friends of Holy Trinity Lyonsdown (referred to as 'the Friends' in this report) are the advancement of the Christian religion:

- (a) in the Parish of Holy Trinity, Lyonsdown and surrounding districts
- (b) by the support of Holy Trinity Church, Lyonsdown.

The overall aim and purpose is described in Jesus' imperative given in the Gospel of Matthew Ch28 v19 & 20, "make disciples of all nations ... teaching them to observe all that I have commanded you".

The Friends of Holy Trinity Lyonsdown does not legitimise, authenticate or endorse the Bible teaching or Christian ministry of anything other than what is specifically and directly accountable to its Chairman Director (who is also the Pastor-Teacher of 'Lyonsdown') and which sits under his direct authority and control.

Objectives and Activities

Towards the end of 2020/21, the directors decided to stop supporting Holy Trinity Church and instead set up a new independent evangelical church under the name of 'Lyonsdown', in order to ensure authentic Bible teaching and continue to advance the Christian religion in the Parish of Holy Trinity Lyonsdown and surrounding districts.

The directors have various projects in mind to facilitate this purpose over a number of years, including work with all age groups within the district. The Friends' prime strategy has always been to assist in obtaining the services of suitable staff by providing accommodation, but now is expanded to include the provision of all activities that one would expect from a thriving evangelical church. In planning the activities for the year, the directors have considered the Charity Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion.

Benefits following from the Aims

In seeking new followers of Christ, the potential adherent is offered not only the future promise of eternal life, but also the more demonstrable benefit, both to the individual and to society, that comes from:

- having a clear purpose in life;
- freedom from guilt, through the forgiveness of sin;
- spiritual wisdom and strength to persevere in the face of suffering and persecution; and
- the path to godliness and sanctification in the service of God and man.

In teaching and encouraging existing members, the community of the church is built up in maturity, sharing in each other's joy and providing comfort and practical help to the bereaved and suffering. To enable this, the Friends provides accommodation and/or subsistence for full-time workers.

Awareness and understanding of the Christian faith contributes to the spiritual and moral education of children and adults, through the Church's provision of church groups for all ages.

Spiritual retreats, at which the Gospel is taught, are promoted by means of an annual church houseparty, youth camps and children's days away.

Places of worship and meeting are provided by the church and maintained to welcome all comers and are fully accessible. The Friends has always sought to enhance the meeting experience with the provision of video projectors, sound systems, high definition camera and video editing computer, but, in this present climate, has been instrumental in setting up on-line services for all ages using the YouTube and Zoom platforms. Future plans include live video streaming when face-to-face meetings restart.

Communication of the Christian message is achieved not only by direct preaching and teaching, but also:

- via the church website at www.lyonsdown.org by which sermons can be promptly accessed across the world in both audio and video formats;
- through the distribution of podcasts; and
- by other means when Covid-19 restrictions are eased.

Friends of Holy Trinity Lyonsdown - Year to 05 April 2021

Achievements and Performance

Lyonsdown Church

As the Friends takes on the running of the new church, it has also taken over the funding of the staff team who are employed by the Holy Trinity Lyonsdown Trust and has taken a three-year lease on a church office in New Barnet.

The new church is able to meet in Lyonsdown Hall for the time being, because the Friends had previously taken responsibility for weekend and other slots during the week, for which it pays an annual licence fee of £10,000. Nevertheless, a £350,000 fund has been designated for the future acquisition of a new church meeting place.

Accommodation

Two properties are currently owned, a leasehold flat at 1 Alice Close and a three bedroom house at 144 Lancaster Road, enabling a total of three full-time workers to be accommodated. The purchases were completed on 26th August 2004 and 8th April 2014, respectively. A second leasehold flat at 24 Alice Close was sold in order to purchase the house.

The Friends' provision of accommodation for church workers and the directors' management of the fund to maximise expenditure for Gospel purposes remains a blessing to many as the saving work of Christ is revealed. In providing for the church staff team in this way, the sharing of the good news about Jesus with the local community is significantly enhanced.

There was an unrealised gain of £39,000 on the properties in 2020/21 (£8,000 in 2019/20).

Financial Review and Financial Policies

In the year there was a net operating surplus of £382,625 before unrealised gains, following an increase in regular monthly personal donations observed over recent years, and a one-off gift of £116,685. (There was a surplus of £158,738 in 2019/20.)

Reserves Policy

"Reserves" describe that part of the funds that is freely available for general purposes at the discretion of the directors, but which is not yet spent, committed or designated, i.e. surplus liquid assets excluding endowments, restricted funds, designated funds and fixed assets held for the purposes of the Friends.

The Reserves Policy sets the level of financial reserves, in line with the guidance issued by the Charity Commission, in order to maximise the resources available for the work of the Friends.

The level at which these reserves is set should be adequate to cover the following elements:

- normal working capital (say £5,000);
- twelve months' running expenses (say £55,000);
- identifiable building repairs likely over the subsequent five year period (full estimated amount for those due in years 1 & 2, and an appropriate proportion of the estimated amount for years 3 to 5);
- other known future expense or opportunity that cannot be met out of current revenue; and
- any other contingencies or risks, assessed on the best evidence reasonably available, the likelihood of each of those needs arising, the possibility of support from elsewhere, and the potential consequences of the Friends not being able to meet those needs.

The maximum reserves figure for 2021/22, calculated on the basis of the above policy, is £60,000.

Reserves of £40,730 were held on 5th April 2021, being the general funds less the tangible fixed assets (£102,534 on 5th April 2020).

Investment Policy

It is the responsibility of the directors to review the performance of all investments from time to time to maximise the benefit to the charity. To this end, towards the end of 2020/21, £250,000 was invested in a portfolio managed by Ruffer LLP, having taken appropriate advice. This already shows a gain of £5,958.

The properties, which are held by the Friends for charitable purposes, also provide an excellent investment.

Fund-Raising Policy

Fund-raising is not undertaken in order to raise income for the Friends. Non-members are not asked to contribute to church funds since this would detract from the Gospel message of God's free gift of eternal life through faith in Jesus Christ. When funds are required for special projects, members may be asked to prayerfully consider direct contributions to the work.

Grant-Making Policy

The Friends is able to make grants to Christian charities that promote the Gospel and have some connection with Lyonsdown. Details of beneficiaries are given in the notes to the financial statements.

Grants of £14,000 were made by the Friends in 2020/21 (none were made in 2019/20).

Friends of Holy Trinity Lyonsdown - Year to 05 April 2021

Structure, Governance and Management

Governing Document

The Friends of Holy Trinity Lyonsdown, a Company Limited by Guarantee, number 5486609, was incorporated on 21st June 2005 and registered by the Charity Commission as Charity Number 1110881 on 15th August 2005.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Board of Directors

The directors of the charitable company are its trustees for the purpose of charity law, but throughout this report are referred to as "the directors". The directors have the power of appointment of new directors.

The directors for 2020/21 up to 3rd March 2021 were Charles WG Dobbie (chairman), Linda Westley and Jonathan Cranfield. The directors from 4th March 2021 were Richard J Hall (chairman), Andrew R Fry, William H Rugg and Paul Tivey.

The directors have to meet at least once a year, two directors forming a quorum. Alternatively, decisions may be taken by means of a resolution in writing, signed by all the directors. Two meetings were held in 2020/21. Church management is delegated to a new Executive Council composed of representatives from the church family and day-to-day operations are carried out by the staff team, both led by the pastor-teacher. The activities of the Friends are also supported by a volunteer administrator and a volunteer housekeeper.

The induction and training of new directors has so far been based on the comprehensive information available from the Charity Commission website.

Risk Assessment

It is the responsibility of the directors to identify, assess and mitigate any major risks to which it is exposed. Such risks include:

- 1) The lenders demanding complete repayment of their loan(s). In such an event the property(ies) could be sold and the proceeds used to discharge the liability.
- 2) A loss in value of the properties leading to a temporary negative equity. It is not seen as likely that such a significant reduction would occur.
- 3) A reduction in gift income. In this event individuals would be approached by the directors to make good any shortfall.
- 4) Pandemics: The Covid-19 pandemic has not adversely affected the work of the Friends, since Christian ministry has been able to continue on-line with no interruption and with no reduction in donations.

Related Charities

It is not considered that the Friends is a 'connected party' to the New Barnet Parochial Schools Trust so as to require further disclosure, since the object of NBPST comes under the head of 'education', whilst the Friends comes under 'religion'. There is no majority of trustees in common.

It is also not considered that the Holy Trinity Lyonsdown Trust is a "connected party" to the Friends so as to require further disclosure, although the objects of both charities are the same. In fact, the Friends was incorporated to take over certain activities of the Trust which would benefit from limited liability. However, since the objects are the same, it is unlikely that a conflict of interest would arise. There is no common control between the two charities, since there is no majority of trustees in common.

Similarly, it is not considered that Holy Trinity Parochial Church Council is a connected party to the Friends, although one of the objects of the Friends is to support Holy Trinity Church. There is no common control between the two charities because there is no majority of trustees in common. The Friends has now disassociated itself from the Parochial Church Council.

Administrative Information

The Registered Office of the company is at Elwood, 42 Lytton Road, New Barnet, Hertfordshire EN5 5BY. John Macrory acts as the company solicitor at Macrory Ward, 27 Station Road, New Barnet, EN5 1PH.

A bank account (No 00013450) in the name of the Friends of Holy Trinity Lyonsdown is held with CafCash Ltd., PO Box 289, West Malling, Kent ME19 4TA (Code 40-52-40).

Annual Report approved by the Directors and signed on their behalf by:



Richard J Hall (chairman)

date: 15th April 2021

Friends of Holy Trinity Lyonsdown - Year to 05 April 2021
Statement of Financial Activities including Income and Expenditure Account

Income	Note	Un- Restricted	2020/21 Restricted	Total Funds	Un- Restricted	2019/20 Restricted	Total Funds
		£	£	£	£	£	£
Donations and legacies							
Donations (Gift Aided)		322,139	0	322,139	119,095	0	119,095
Gift Aid tax refund		80,535	0	80,535	29,774	0	29,774
Donations (not Gift Aided)		14,555	0	14,555	5,732	0	5,732
Donations received gross of tax		<u>14,196</u>	<u>0</u>	<u>14,196</u>	<u>26,819</u>	<u>0</u>	<u>26,819</u>
Total donations and legacies		431,425	0	431,425	181,420	0	181,420
Income from charitable activities							
Book sales		176	0	176	0	0	0
Hire of minibus		0	0	0	44	0	44
Income from other trading activities							
Rental income		1,425	0	1,425	16,562	0	16,562
Investment Income							
Bank interest		42	0	42	3	0	3
Other Income (furlough grant & minibus disposal)		<u>4,854</u>	<u>0</u>	<u>4,854</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Income		<u>437,922</u>	<u>0</u>	<u>437,922</u>	<u>198,029</u>	<u>0</u>	<u>198,029</u>
Expenditure							
Expenditure on charitable activities							
1) Properties for use of Christian workers:							
Ground rents		200	0	200	200	0	200
Rooms rented		3,608	0	3,608	5,136	0	5,136
Council tax & water rates		3,146	0	3,146	3,429	0	3,429
Heating, lighting & telephone lines		363	0	363	1,061	0	1,061
Insurance, maintenance & fittings		5,531	0	5,531	7,673	0	7,673
Support costs	4	40	0	40	122	0	122
Loan interest	5	<u>302</u>	<u>0</u>	<u>302</u>	<u>2,253</u>	<u>0</u>	<u>2,253</u>
Total properties for workers		13,190	0	13,190	19,874	0	19,874
2) Minibus running costs		708	0	708	1,724	0	1,724
3) Lyonsdown church activities and equipment:							
Church activities		1,175	0	1,175	0	0	0
Church books and music		308	0	308	0	0	0
Book sales		302	0	302	0	0	0
Technology		565	0	565	1,135	0	1,135
Staff team costs and expenses	2	586	0	586	0	0	0
Support costs	4	<u>8,128</u>	<u>0</u>	<u>8,128</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total church activities and equipment		11,064	0	11,064	1,135	0	1,135
4) Publicity relating to charitable activities:							
Lyonsdown church website and banners		593	0	593	891	0	891
5) Grant funding of activities:							
Local Gospel organisations	6	<u>14,000</u>	<u>0</u>	<u>14,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditure on charitable activities		<u>39,555</u>	<u>0</u>	<u>39,555</u>	<u>23,624</u>	<u>0</u>	<u>23,624</u>
Expenditure on other trading activities							
Lyonsdown Hall licence		10,000	0	10,000	10,000	0	10,000
Lyonsdown Hall weekend premises manager	2	<u>5,741</u>	<u>0</u>	<u>5,741</u>	<u>5,667</u>	<u>0</u>	<u>5,667</u>
Total expenditure on other trading activities		15,741	0	15,741	15,667	0	15,667
Expenditure on raising funds		<u>1</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditure		<u>55,297</u>	<u>0</u>	<u>55,297</u>	<u>39,291</u>	<u>0</u>	<u>39,291</u>
Net Income (Expenditure)		<u>382,625</u>	<u>0</u>	<u>382,625</u>	<u>158,738</u>	<u>0</u>	<u>158,738</u>
Gains (losses) on revaluation of fixed assets							
Unrealised - Leasehold buildings	3a	39,000	0	39,000	8,000	0	8,000
Unrealised - Investments	3b	<u>5,958</u>	<u>0</u>	<u>5,958</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net movement in funds		<u>427,583</u>	<u>0</u>	<u>427,583</u>	<u>166,738</u>	<u>0</u>	<u>166,738</u>
Total funds brought forward		<u>802,147</u>	<u>0</u>	<u>802,147</u>	<u>635,409</u>	<u>0</u>	<u>635,409</u>
Total funds carried forward		<u>1,229,730</u>	<u>0</u>	<u>1,229,730</u>	<u>802,147</u>	<u>0</u>	<u>802,147</u>

Friends of Holy Trinity Lyonsdown - Year to 05 April 2021

Balance Sheet at 5 April

	Note	2020/21	2019/20 £
Fixed Assets			
<i>Tangible Fixed Assets</i>			
Leasehold building: 1 Alice Close	3a	366,500	349,500
Freehold building: 144 Lancaster Road	3a	<u>472,500</u>	<u>450,500</u>
<i>Investments</i>		839,000	800,000
Ruffer LLP	3b	<u>255,958</u>	<u>0</u>
Total Fixed Assets		<u>1,094,958</u>	<u>800,000</u>
Current Assets			
Debtor (HMRC gift aid recovery)		2,572	3,312
Prepayments (office lease and music copyright licence)		12,508	879
Refundable key deposits		150	0
Cash at bank and in hand		<u>119,542</u>	<u>98,343</u>
Total Current Assets		<u>134,772</u>	<u>102,534</u>
Liabilities			
Amounts falling due after more than one year			
Holy Trinity Lyonsdown Trust Loan	5	<u>0</u>	<u>(100,387)</u>
Total Net Assets		<u>1,229,730</u>	<u>802,147</u>
The funds of the charity	7		
Unrestricted funds (General)		879,730	802,147
Unrestricted designated funds (Church premises)		350,000	0
Restricted income funds		<u>0</u>	<u>0</u>
Total Charity Funds		<u>1,229,730</u>	<u>802,147</u>

For the year ending 5th April 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Accounts approved by the Directors and signed on their behalf by:



Richard J Hall (chairman)

date: 15th April 2021

The notes on pages 6 to 9 form part of these financial statements.

Friends of Holy Trinity Lyonsdown - Year to 05 April 2021

Notes to the Financial Statements

Note 1 Accounting Policies

1a Basis of preparation

These financial statements have been prepared for the year to 5th April 2021.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) amended to February 2016 (Update Bulletin 1); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) amended to July 2015; and the Charities Act 2011.

The Friends constitutes a public benefit entity as defined by FRS 102.

1b Funds

General funds represent the funds of the Friends that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Friends. Funds designated for a particular purpose by the directors are also unrestricted.

The financial statements include all transactions, assets and liabilities for which the directors are responsible in law.

1c Income

Donations and legacies

Donations are recognised when received by or on behalf of the Friends. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the Friends are accounted for as soon as the directors are notified of its entitlement, that receipt is probable and the amount due can be measured reliably.

As it is impractical for the contribution of volunteers to be measured reliably for accounting purposes, their voluntary work is not credited in the financial statements.

Income from charitable activities

All income from charitable activities is accounted for gross.

Income from other trading activities

Rental income is recognised when the rental is due.

Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

1d Expenditure

Grants

Grants and donations are recorded when paid, or when awarded if that award creates a constructive obligation on the directors.

Support costs

Support costs have been allocated between specific charitable activities in Note 4.

Irrecoverable VAT

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

1e Fixed Assets

Gains and Losses on Revaluation of Fixed Assets

Realised gains or losses are recognised when assets are sold. Unrealised gains or losses are accounted for on revaluation of assets at 5 April.

Friends of Holy Trinity Lyonsdown - Year to 05 April 2021

Vehicles, Fixtures, Fittings and Office Equipment

Equipment is depreciated on a straight-line basis over three years. Individual items with a purchase price of £1,000 or less are written off on acquisition.

Interest due on Loans

Interest is accounted for when paid, added to the capital, or otherwise accrued at 5 April. It is accounted for and paid gross of tax.

1f Current Assets

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Stock and Work in Progress

This is not shown on the Balance Sheet, as no significant stock is held.

1g Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the directors anticipate it will pay to settle the debt.

1h Statement of cash flows

The financial statements do not include a statement of cash flows as the Friends constitutes a small charity under the SORP as amended by Update Bulletin 1.

Note 2 Related Party Transactions and Staff Employment

Director Remuneration

The key management personnel of the Friends constitute the directors.

No director, or connected person, received any remuneration in 2020/21 (and none in 2019/20), except for reimbursement of out of pocket expenses.

No director was paid in the role as a trustee in 2020/21 (and none in 2019/20).

Other Related Party Transactions

There were no other related party transactions in 2020/21 (and none in 2019/20), apart from unconditional donations to the Friends from directors and their spouses, totalling £10,024 (£10,205 in 2019/20), and services provided on a voluntary basis.

Staff Costs and Emoluments

The staff provided by the Friends comprise the part-time weekend premises manager:

2020/21	Gross Salaries £	Employer's NI £	Pension Costs £	Average No. of Staff	Full-time Equiv. Posts
Part-time staff (on furlough all year)	5,741	0	0	1	0.4

2019/20	Gross Salaries £	Employer's NI £	Pension Costs £	Average No. of Staff	Full-time Equiv. Posts
Part-time staff (on furlough from 23 rd March 2020)	5,667	0	0	1	0.4

No employees received emoluments in excess of £60,000 in 2020/21 (and none in 2019/20).

Friends of Holy Trinity Lyonsdown - Year to 05 April 2021

Note 3 Fixed Assets

3a Tangible Fixed Assets

	Vehicle at cost	AV & IT Systems at cost	Leasehold Buildings at valuation	Total
	£	£	£	£
<i>Gross Book Value</i>				
At 6 April 2019	15,447	33,842	800,000	849,289
Increase in valuation	0	0	39,000	39,000
Disposal of asset	<u>(15,447)</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 5 April 2020	<u>0</u>	<u>33,842</u>	<u>839,000</u>	<u>888,289</u>
<i>Depreciation</i>				
At 6 April 2019	(15,447)	(33,842)	0	(49,289)
Increase in depreciation	0	0	0	0
Disposal of asset	<u>15,447</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 5 April 2020	<u>0</u>	<u>(33,842)</u>	<u>0</u>	<u>(49,289)</u>
<i>Net Book Value</i>				
At 6 April 2019	<u>0</u>	<u>0</u>	<u>800,000</u>	<u>800,000</u>
At 5 April 2020	<u>0</u>	<u>0</u>	<u>839,000</u>	<u>839,000</u>

The properties comprise a leasehold residential flat at 1 Alice Close, New Barnet, Hertfordshire EN5 1PB (with a lease of 125 years from 1st January 2001) and a freehold three bedroom house at 144 Lancaster Road, New Barnet, Hertfordshire EN4 8AL. The purchases were completed on 26th August 2004 and 8th April 2014, respectively. They are revalued annually using the Nationwide Building Society house price index for Greater London. They are used in part to carry out the Friends' charitable purposes, but are also used as an investment to raise funds for the Friends. They are included as tangible fixed assets because it would be impractical to apportion them between investments and tangible fixed assets.

The vehicle was a 17 seater minibus (LDV Convoy 2.4 diesel), registration number BX55 SVA, purchased on 30th March 2007. The vehicle was fully depreciated and was sold for scrap on 30th December 2020.

Reconciliation of Movements in Unrealised Gains and Losses on Fixed Assets

	Plant & Equipment	Leasehold Buildings	Total
	£	£	£
Unrealised gains at 6 April	0	277,000	277,000
Gains made during the year	<u>0</u>	<u>39,000</u>	<u>39,000</u>
Unrealised gains at 5 April	<u>0</u>	<u>316,000</u>	<u>316,000</u>

3b Investments

£250,000 was invested in a portfolio with Ruffer LLP on 25th February 2021, and showed a gain of £5,958 by 31st March 2021.

Note 4 Support Costs

	2020/21		2019/20
	church activities	properties	properties
	£	£	£
Office lease and telephone	5,801	0	0
Office running costs	1,264	0	0
Church database and storage	647	0	0
Insurance - general	374	0	0
Bank charges	35	34	60
Governance	<u>7</u>	<u>6</u>	<u>62</u>
	<u>8,128</u>	<u>40</u>	<u>122</u>

Friends of Holy Trinity Lyonsdown - Year to 05 April 2021

Note 5 Liabilities

Loan from Holy Trinity Lyonsdown Trust	2020/21 £	2019/20 £
Balance b/f at 6 April	100,387	123,663
Repayments	(100,689)	(25,000)
Accrued interest	<u>302</u>	<u>1,724</u>
Balance c/f at 5 April	<u>0</u>	<u>100,387</u>

The accrued interest, at 1% over base rate, is added to the capital on 15 April and 15 October each year. The total sum was repaid on 14 July 2020.

Note 6 Grant Funding

The following grants were made in 2020/21 to local Gospel promoting organisations with which the Friends has well-established contact (none were made in 2019/20):

	2020/21 £
Covent Garden Talks , London	3,000
The Globe Church , London	4,000
St Nicholas, Cole Abbey Church , London	3,000
Stanmore Chapel , Middlesex	<u>4,000</u>
	<u>14,000</u>

The grants are awarded and accounted for in the same year as the related income, as constituting a constructive obligation.

Note 7 Fund Details

Restricted Income Funds

The restricted funds shown are related to grants and donations given for specific purposes. There were no restricted funds in 2020/21 (and none in 2019/20).

Unrestricted Funds

All other funds are unrestricted.

Towards the end of 2020/21 the directors transferred £350,000 into a designated fund for church premises. There were no designated funds in 2019/20.

Summary of Fund Movements

	Balance £ 6 Apr 2020	Income £	Expenditure £	Gains £	Transfer £	Funds £ 5 Apr 2021
General funds	802,147	437,922	55,297	44,958	(350,000)	879,730
Church premises fund	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>350,000</u>	<u>350,000</u>
Total	<u>802,147</u>	<u>437,922</u>	<u>55,297</u>	<u>44,958</u>	<u>0</u>	<u>1,229,730</u>

Analysis of Net Assets by Fund

	Unrestricted General £	Unrestricted Church premises £	Restricted Funds £	Total £
Fixed Assets	839,000	255,958	0	1,094,958
Current Assets	40,730	94,042	0	134,772
Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance	<u>879,730</u>	<u>350,000</u>	<u>0</u>	<u>1,229,730</u>

Friends of Holy Trinity Lyonsdown - Year to 05 April 2021

Independent Examiner's Report to the Trustees of Friends of Holy Trinity Lyonsdown

I report on the financial statements of the company for the year ended 5th April 2021, which are set out on pages 4 to 9.

Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

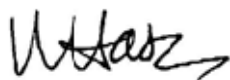
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Date: 4th October 2021

Mary Hase BA FCA CTA
Buzzacott LLP
130 Wood Street
London
EC2V 6DL