

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.

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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	311	315	0	(4)
Total	963	1,718	0	(755)

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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.

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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.

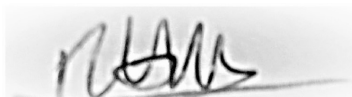
Administrative Information

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>

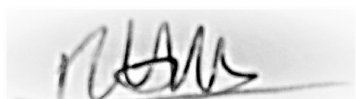
For the year ending 5th April 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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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

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