

## 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](http://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 5<sup>th</sup> 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 13<sup>th</sup> 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)
<b>Adult Ministry</b>				
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	0	106	0	(106)
<b>Total</b>	<b><u>16,614</u></b>	<b><u>22,236</u></b>	<b><u>100</u></b>	<b><u>(5,522)</u></b>
<b>Young People's Ministry</b>				
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	0	86	0	(86)
<b>Total</b>	<b><u>8,749</u></b>	<b><u>6,345</u></b>	<b><u>75</u></b>	<b><u>2,479</u></b>

### 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 5<sup>th</sup> April 2025, being the net current assets, less the designated and restricted funds (£139,887 on 5<sup>th</sup> 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 21<sup>st</sup> June 2005 under its original name of the 'Friends of Holy Trinity Lyonsdown' and registered by the Charity Commission as Charity Number 1110881 on 15<sup>th</sup> 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 3<sup>rd</sup> May 2022 (objects) and 9<sup>th</sup> 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 23<sup>rd</sup> 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 1<sup>st</sup> 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.

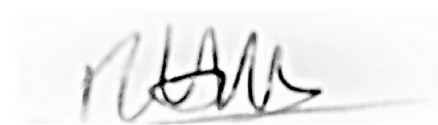
### Administrative Information

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: 9<sup>th</sup> 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
		£	£	£	£	£	£
<b>Donations and legacies</b>							
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
<b>Income from charitable activities</b>							
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
<b>Income from other trading activities</b>							
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
<b>Investment income</b>							
Bank interest		13,109	6,151	19,260	1,786	3,465	5,251
<b>Other income</b> – insurance claim		570		570	0	0	0
<b>Total Income</b>		<b>441,455</b>	<b>188,517</b>	<b>629,972</b>	<b>309,731</b>	<b>538,078</b>	<b>847,809</b>
<b>Expenditure</b>							
<b>Expenditure on charitable activities</b>							
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		395,099	175	395,274	358,361	619	358,980
<b>Total Expenditure</b>		<b>395,099</b>	<b>175</b>	<b>395,274</b>	<b>358,361</b>	<b>619</b>	<b>358,980</b>
<b>Net Income (Expenditure)</b>		<b>46,356</b>	<b>188,342</b>	<b>234,698</b>	<b>(48,630)</b>	<b>537,459</b>	<b>488,829</b>
<b>Transfer between funds on purchase of premises</b>		0	0	0	549,978	(549,978)	0
<b>Net Income (Expenditure) after Transfer</b>		<b>46,356</b>	<b>188,342</b>	<b>234,698</b>	<b>501,348</b>	<b>(12,519)</b>	<b>488,829</b>
<b>Gains (losses) on revaluation of fixed assets</b>							
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>
<b>Net movement in funds</b>		<b>(195,806)</b>	<b>188,342</b>	<b>(7,464)</b>	<b>388,337</b>	<b>(12,519)</b>	<b>375,818</b>
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		<b>1,887,432</b>	<b>188,442</b>	<b>2,075,874</b>	<b>2,083,238</b>	<b>100</b>	<b>2,083,338</b>

## Lyonsdown Church Partnership - Year to 05 April 2025

## Balance Sheet at 5 April

	Note	2024/25	2023/24 £
<b>Fixed Assets</b>			
<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
<b>Total Fixed Assets</b>		<b><u>2,193,453</u></b>	<b><u>2,423,351</u></b>
<b>Current Assets</b>			
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>
<b>Liabilities - Amounts falling due within one year</b>			
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>
<b>Total Net Current Assets</b>		<b><u>882,421</u></b>	<b><u>739,987</u></b>
<b>Liabilities - Amounts falling due after more than one year</b>			
Mortgage capital repayment	3c	<u>(1,000,000)</u>	<u>(1,080,000)</u>
<b>Total Net Assets</b>		<b><u>2,075,874</u></b>	<b><u>2,083,338</u></b>
<b>The funds of the charity</b>	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>
<b>Total Charity Funds</b>		<b><u>2,075,874</u></b>	<b><u>2,083,338</u></b>

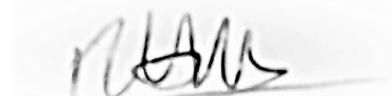
For the year ending 5 April 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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: 9<sup>th</sup> 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
		£	£
<b>Cash flows from operating activities</b>			
Net cash provided by (used in) operating activities	A	<u>475,655</u>	<u>218,224</u>
<b>Cash flows from investing activities</b>			
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>
<b>Cash flows from financing activities</b>			
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>

<b>A Net movement in funds for the year</b>	(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 5<sup>th</sup> 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.

<b>2024/25</b>	<b>Gross Salaries £</b>	<b>Employer's NI £</b>	<b>Pension Costs £</b>	<b>Average No. of Staff</b>	<b>Full-time Equiv. Posts</b>
No staff	0	0	0	0	0

<b>2023/24</b>	<b>Gross Salaries £</b>	<b>Employer's NI £</b>	<b>Pension Costs £</b>	<b>Average No. of Staff</b>	<b>Full-time Equiv. Posts</b>
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 8<sup>th</sup> 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 2<sup>nd</sup> 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 25<sup>th</sup> February 2021, which was sold on 26<sup>th</sup> 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 £
<a href="#">RELITE Africa Trust</a> , Ghana	12,000	10,000
<a href="#">Pécel Reformed Church</a> , Hungary	0	# 4,025
<a href="#">Together for Mission</a> , Enfield	10,000	8,000
<a href="#">Gospel at Work</a> , London	3,000	5,000
<a href="#">St Nicholas, Cole Abbey Church</a> , London	3,000	5,000
<a href="#">CPAS Venture Holidays</a> , UK (subsidised places)	205	0
James Tivey (support for <a href="#">church training</a> )	<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.

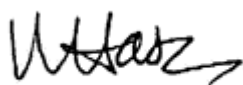
### Independent Examiner's Statement

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: 2<sup>nd</sup> January 2026



Mary Hase BA FCA CTA

11 Greenacre Close  
Barnet  
EN5 4QB